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Social Entrepreneurship Within a Capitalist Economy

by

Audria Borders King

A Dissertation Submitted in Partial Fulfillment for the Degree

Of

Executive Doctorate in Business

In the Robinson College of Business

Of

Georgia State University

GEORGIA STATE UNIVERSITY

ROBINSON COLLEGE OF BUSINESS

2021

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ACCEPTANCE

This dissertation was prepared under the direction of the *AUDRIA BORDERS KING* Dissertation Committee. It has been approved and accepted by all members of that committee, and it has been accepted in partial fulfillment of the requirements for the degree of Doctor of Philosophy in Business Administration in the J. Mack Robinson College of Business of Georgia State University.

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LIST OF ABBREVIATIONS

List of Operationalized Terms Abbreviations

BoP	Bottom of Pyramid
BRT	Business Round Table
CSR	Corporate Social Responsibility
DE	Development Economy
IE	Inclusive Economics
NGO	Non-Governmental Organization
SE	Social Entrepreneurship
SRE	Socially Responsible Enterprises

ABSTRACT

Social Entrepreneurship Within a Capitalist Economy

by

Audria Borders King

Chair: Satish V. Nargundkar

Major Academic Unit: Business Administration

Recent world events have reignited awareness and conversations about income inequality across the world and even in the richest country on the planet, the United States. Social unrest and a pandemic have thrust the staggering gap between the haves and the have-nots front and center and become a part of regular public discourse – specifically as it pertains to those who are considered corporate benefactors versus the production mechanism, i.e. the workers. Attempts to remedy some of the societal ills sowed by capitalism have been put forth by corporations via various initiatives and activities known as Corporate Social Responsibility (CSR). However, CSRs while proven to generate positive associations, are voluntary and often serve more of the interest of those who control the funding and do not necessarily benefit the employees or society at large. This leads us to question if and how it is even possible for CSR in the form of Social Enterprise to exist sustainably within a capitalistic economy. This research is a qualitative case study designed to investigate an exemplar social enterprise operating in the United States, Chime Solutions. The research examines how such an entity is able to be developed and survive the natural tensions that exists between growing profit for owners versus creating an inclusive economy and seeks to produce a generalizable framework for establishing and anchoring for-profit companies that also benefit their employees and communities in an inclusive manner. The study also finds that research conducted in using social entrepreneurship to develop inclusive

economies in emerging markets may be generalizable for efforts to create an inclusive economy within an existing fully developed capitalistic economy.

INDEX WORDS: Social Entrepreneurship, Impact Investing, Economic Development,
Capitalism

I INTRODUCTION

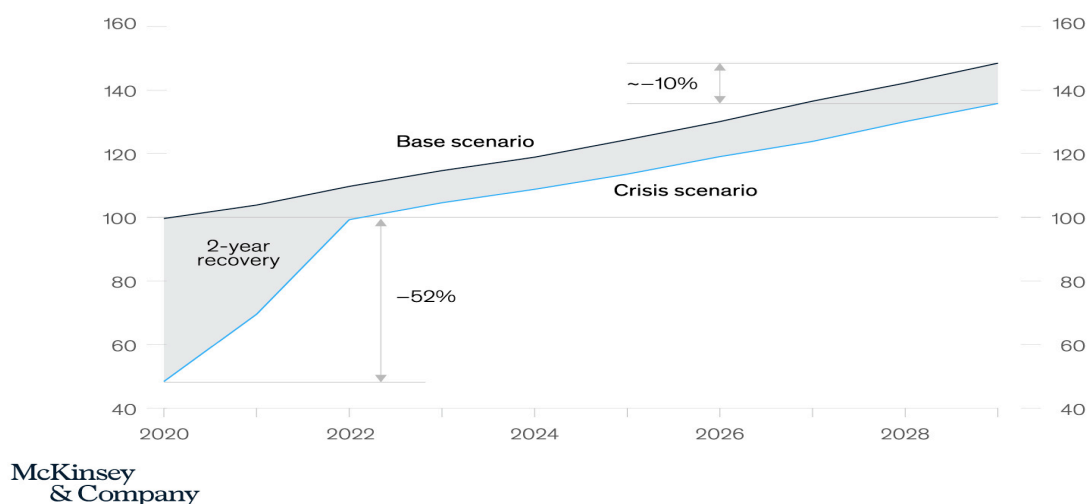
I.1 Motivation

The market crash of 2008 pulled back the veils on corporate entities that were deemed too big to fail. Corporations and their top brass walked away with protected pensions, vulgar bonuses, and golden parachutes. Markets recovered, and the gap in wealth holdings in America continued to grow as not only did the working class suffer, but the middle class saw an accelerated depletion.

After a tax-payer funded bailout, the economy went “back to normal” for over a decade. In 2020, the great COVID-19 pandemic emerged, exposing the “bottom of the pyramid” that has persisted almost completely unrecognized inside of the greatest nation in modern times. Due to economic inequality, many of the working and middle classes found themselves not to be able to escape the ravages of the pandemic, not being able to retreat to their homes to work or secluded second homes. Most obscenely, as the most vulnerable people succumbed to the epidemic, Wall Street barons and even upper “middle class” benefited from a roaring, perhaps speculative, stock market behaving as if the death and destruction were actually fueling it (Fig. 1).

The stock market during the COVID-19 crisis is still focused on the long term.

Illustrative impact of COVID-19 crisis on stock-market value, index (100 = 2020)



Source: (Goedhart, Koller, & Stumpner, 2020)

Figure 1: Post COVID-19 Market Recovery

The belief in capitalism in American seems to be firmly in place for now due to the over-influence of the wealthy on labor and tax policies that continue to enable the transfer of wealth over generations and protect the stockholders while refusing to fund the necessary contributions to infrastructure, society and the environment and communities in which they operate. The capitalist presumption serves to drive costs out of operations in order to maximize profits for company owners and is contrary to wealth sharing with employees and society.

In August of 2019, The Business Roundtable, (BRT) a conservative non-profit lobby group comprised almost 200 Chief Executive Officers representing major U.S. companies, issued an updated version of its Principles of Corporate Governance. Since 1997, the BRT had closely followed the shareholder value doctrine proposed by Milton Friedman supporting the supremacy of the company shareholders above all else. The revision reflected a five-point thrust that focusing on essential stakeholders as a modernized point of view on the Purpose of a

Corporation. The revised statement now includes language such that employees and “communities in which we work,” in addition to customers, suppliers, and shareholders (Murray, 2019).

I.2 Background and Context

For over 75 years, the Washington, D.C. based World Bank has worked towards the simultaneous goals of ending extreme poverty across the globe and boosting prosperity of the poorest 40% of the global population. The organization has helped more than 100 emerging economy nations through financial assistance in the form of loans, along with offering detailed and tailored knowledge and advice to help countries transition into benefiting entities that are participating in higher economic activities. The World Bank recognizes that there are a wide range of factors critical for success, including but not limited to access to capital, technical assistance, continuous learning, knowledge-sharing, and partnerships with the private sector (WorldBank.org, 2020).

For clarity, the terms income and wealth although different, are used interchangeably in this study because there cannot be a promotion into a higher level of wealth without an increase in income, whether it be a one-time large step-change, a series of incremental accumulation events, or the continued concentration of wealth due to inherited generational wealth that has capital actually earning the money to maintain persons in the highest income and /or wealth brackets.

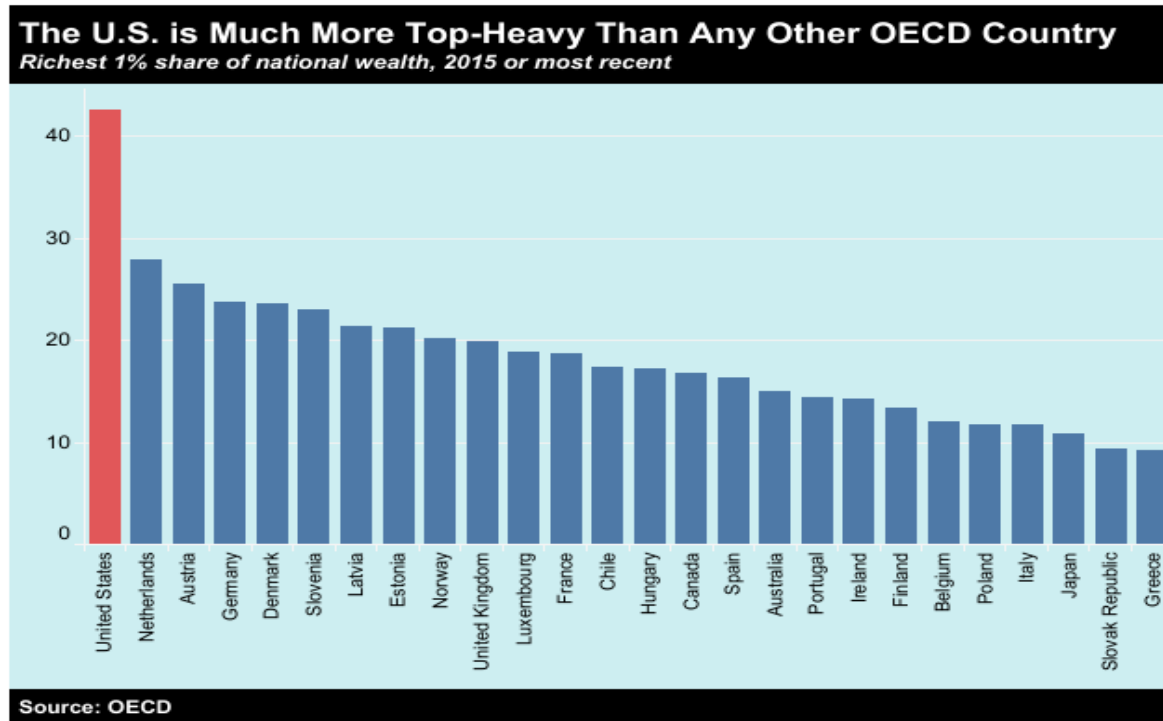
Although the World Bank website includes data by country for all countries, including the United States, the information is provided for studies and comparisons, while the organization focus remains on low or emerging economic countries with largely impoverished populations. Data and facts disseminated by the World Bank, such as in 2014, more than 4

billion people were living on less than \$2 per day (World Bank, 2014), has garnered much attention for closing the global inequality gap.

Globally, in order to rank in the top 1% of the world's wealthiest individuals, a person must have almost \$750,000 in combined personal income, personal assets and investments (Kent, 2020). Of course, the dollar amounts for both income as well as cumulative wealth, although relatively related within an economy, vary widely from nation to nation. For example, in 2019 in terms of income, an individual in the United States would need to earn about \$488,000 to be considered a part of the 1%, whereas an Australian would need to earn about half of that, or \$246,000. Deepening the divide is the impact that investments and generational wealth contribute to barriers of inequality (Piketty, 2014).

While institutions like the World Bank have drawn considerable attention and resources towards addressing the global economic schism, the wealth gap has also received attention within national boundaries, often resulting in internal uprisings and civic unrest between the haves and the have-nots. Although analysts have been perplexed by the lack of a common thread amongst recent protests, author Michael Massing noted that soaring inequality and the rage of being left behind is a likely common denominator (Massing, 2020). Notable clashes, amongst many, have occurred in Venezuela during the Bolivarian Revolution, which ultimately led to a total economic collapse (Buxton, 2020) and the French *gilets jaunes*, also commonly known as the Yellow Vest protestors, which rose out of purchasing power and fiscal inequalities (Kapsas, 2020). In the shadows of observations on the global stage, the expanding equality in the United States, arguably one of the richest, most developed nations in the world, has certainly drawn scrutiny. This is becoming an increased topic of interest for economist, politicians, and the everyday citizen. Figure 2 reflects findings from the OECD indicate that in the United

States, the top 1% of the population in the U.S. holds 42.5% of the nation's wealth, far exceeding the share of other industrialized nations, of which none has more than 28% of wealth concentrated in the top 1%. (Source: Inequality.org)



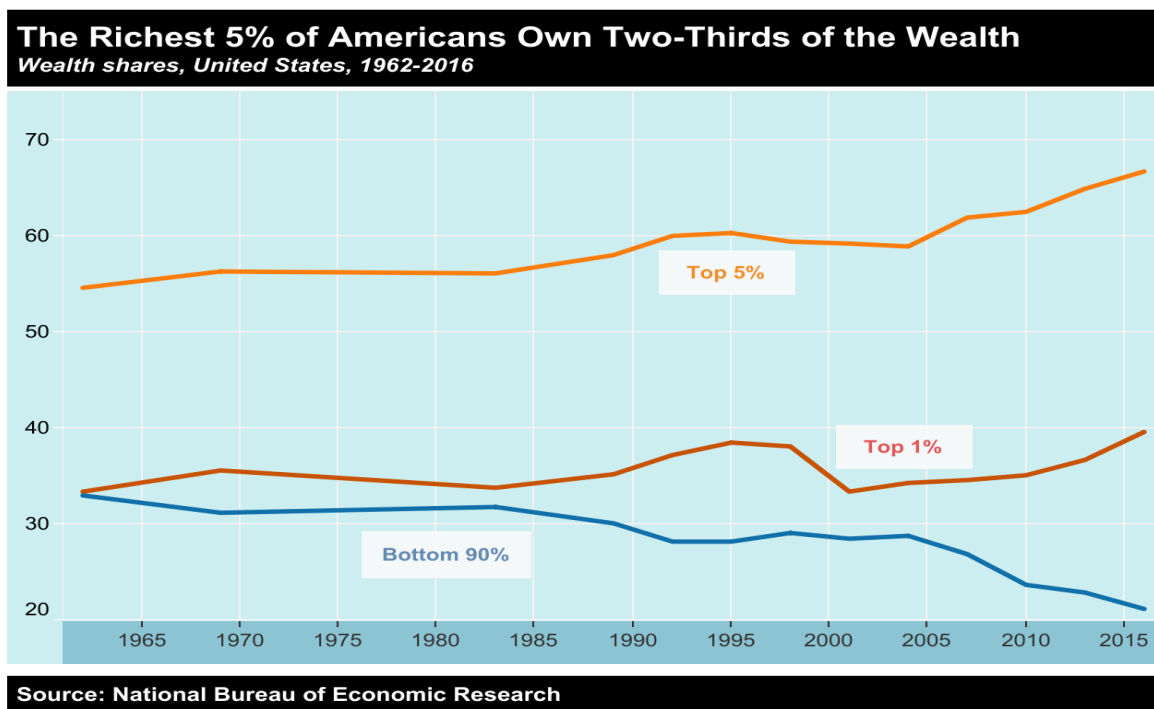
<https://inequality.org/facts/wealth-inequality/>, Retrieved: November 19, 2021

Figure 2: Richest 1% Share of National Wealth (OECD)

Ne-liberal capitalistic economic policies and practices have created an increasing accelerating wealth gap, effectively concentrating more money into fewer hands. These practices seek to promote transfer of control of economic decisions and factors from the public sector to the private sector and the de-regulation of multiple facets of business functions. In the 1980's, the term "trickle down economics" emerged to promote the idea that giving tax breaks to corporations and the wealthiest population result in them investing and spending the money,

thereby creating jobs. The money would ultimately “trickle down” to those doing the lowest skilled tasks, which are often physically more taxing or dangerous. However, nearly four decades later, the opposite is occurring.

Even prior to the COVID-19 pandemic and the social unrest observed during the pandemic, growing attention was being focused on the growing gap between incomes on Wall Street and Main Street, and wealth of the haves and have-nots. For almost six decades, the share of national wealth owned by the richest people (top 1% and top 5%) has grown, leaving the bottom 90% of the population to divide an ever-shrinking remaining portion of the pie (Fig. 3).



Retrieved from <https://inequality.org/facts/wealth-inequality/>, Nov. 19, 2021

Figure 3: Wealth Owned by Top 5% of Americans

By 2018, the annual bonuses just over 180,000 Wall Street employees, was more than 2.5 times the combined earnings of all of the 640,000 people that worked in full time positions at the federal minimum wage level (Fig. 4).

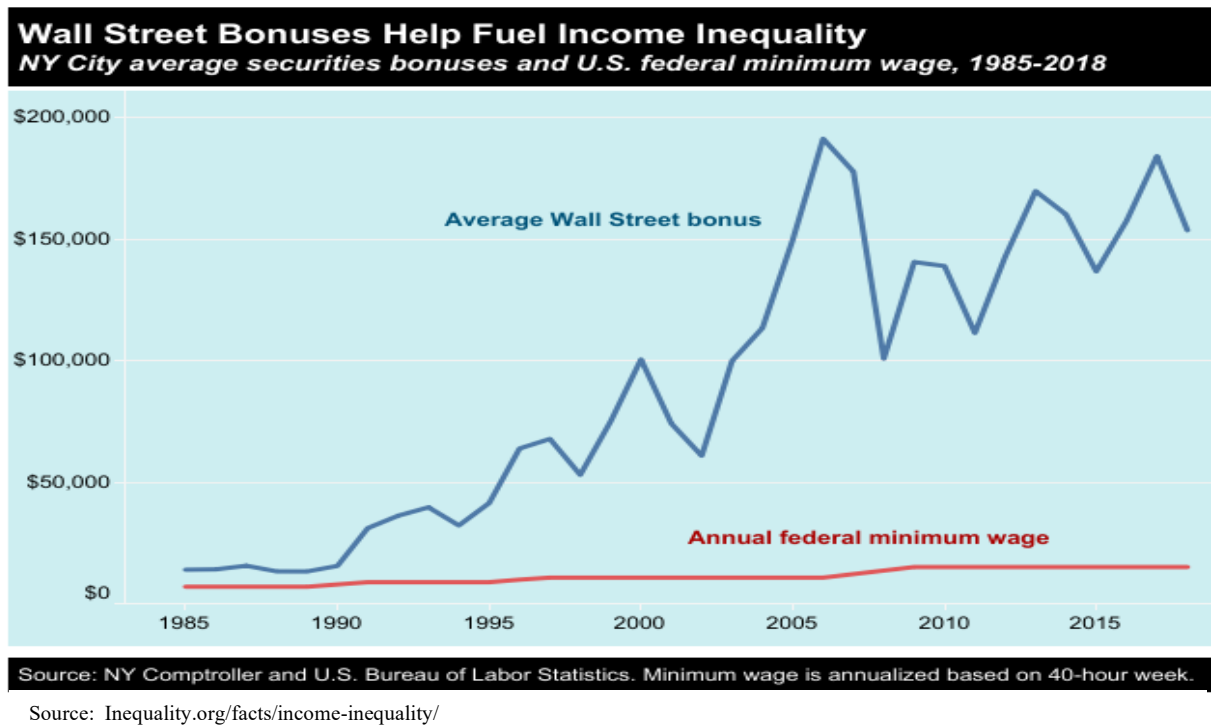
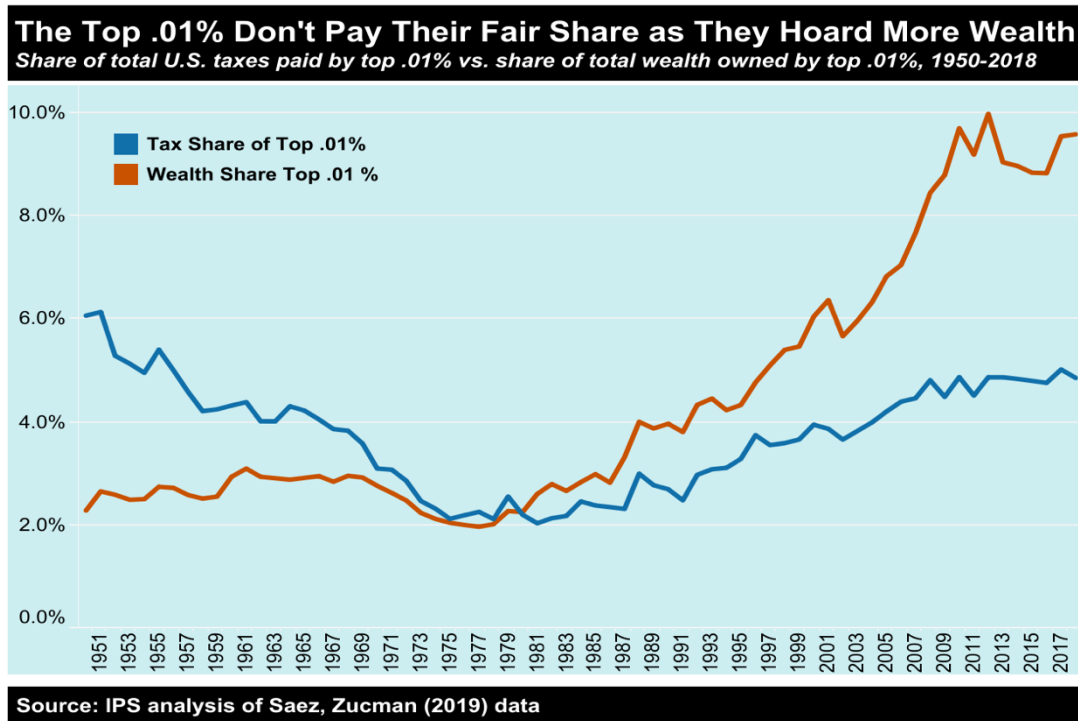


Figure 4: Wall Street vs. Main Street

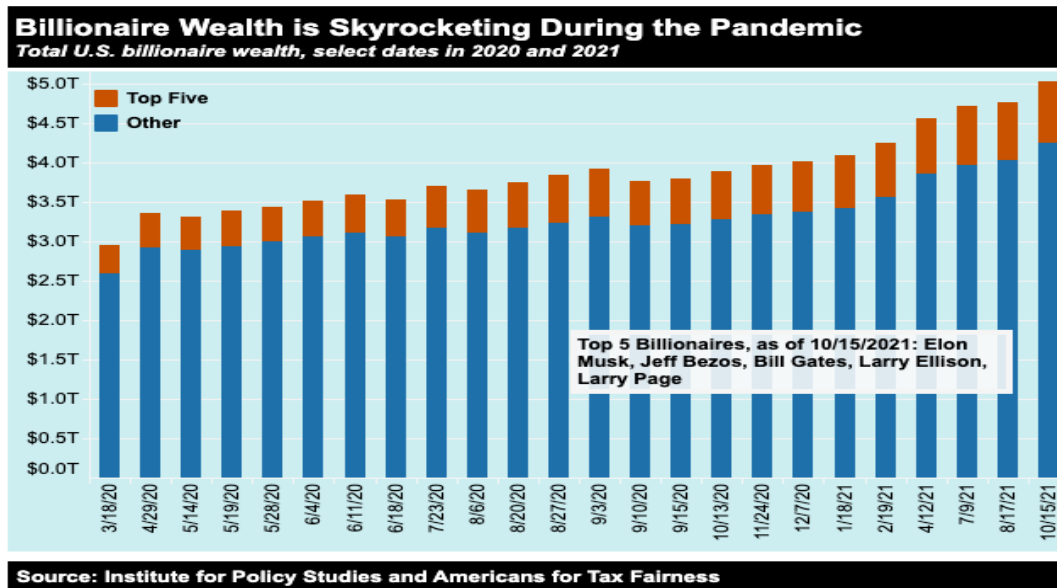
The gap is further fueled by tax policies that create advantages and loopholes for corporations and estates that make it easier for the richest people to minimize their tax contributions, effectively hoarding money and taking it out of circulation of the greater economy (Fig. 5).



Source: <https://inequality.org/facts/wealth-inequality/>, Retrieved Nov. 19, 2021

Figure 5: Tax Policies Benefit the Wealthiest Americans

In the United States, the COVID 19 pandemic, against a backdrop of severe domestic political turmoil and social unrest, the likes of which had not been seen in a generation, further propelled the focus on inequality. According to Inequality.org, a non-profit project of the Institute of Policy Studies, which tracks, studies, and provides information on inequality across the globe, the richest people in America saw their fortunes skyrocket during the pandemic (Figure 6).



Source <https://inequality.org/great-divide/updates-billionaire-pandemic>, Retrieved Nov. 10, 2021

Figure 6: Billionaire Wealth Gain During COVID 19 Pandemic

Between the on-set of COVID-19 in America in March of 2020 and October of 2021, a period of just over a year and a half, the top fifteen richest billionaires realized a financial increase of three quarters of a trillion dollars. During the same timeframe, the aggregate wealth of all American billionaires (numbering purportedly just over 600) increased by almost \$2.1 trillion (Figure 7).

Top 15 U.S. Billionaires					
Name	Net Worth Mar. 18, 2020 (\$ Billions)	Net Worth Oct. 15, 2021 (\$ Billions)	19 Month Wealth Growth (\$ Billions)	19 Month % Wealth Growth	Source
Elon Musk	\$24.6	\$209.4	\$184.8	751.0%	Tesla, SpaceX
Jeff Bezos	\$113.0	\$192.2	\$79.2	70.1%	Amazon
Bill Gates	\$98.0	\$132.4	\$34.4	35.1%	Microsoft
Larry Ellison	\$59.0	\$124.5	\$65.5	111.1%	software
Larry Page	\$50.9	\$120.7	\$69.8	137.2%	Google
Mark Zuckerberg	\$54.7	\$117.6	\$62.9	114.9%	Facebook
Sergey Brin	\$49.1	\$116.3	\$67.2	136.9%	Google
Warren Buffett	\$67.5	\$102.2	\$34.7	51.4%	Berkshire Hathaway
Steve Ballmer	\$52.7	\$96.9	\$44.2	83.9%	Microsoft
Jim Walton	\$54.6	\$65.4	\$10.8	19.8%	Walmart
Alice Walton	\$54.4	\$64.5	\$10.1	18.5%	Walmart
Rob Walton	\$54.1	\$64.2	\$10.1	18.6%	Walmart
Michael Bloomberg	\$48.0	\$59.0	\$11.0	22.9%	Bloomberg LP
Phil Knight	\$29.5	\$57.9	\$28.4	96.4%	Nike
MacKenzie Scott	\$36.0	\$55.5	\$19.5	54.1%	Amazon
SUBTOTAL	\$846.1	\$1,578.7	\$732.6	86.6%	
ALL OTHERS	\$2,101.4	\$3,440.7	\$1,339.3	63.7%	
U.S. TOTAL	\$2,947.5	\$5,019.4	\$2,071.9	70.3%	

Figure 7: Wealth Gain of The 15 Wealthiest Americans During COVID 19

The gain in wealth of the wealthiest over that 19-month period, is nearly double the five-year, \$1.2 trillion Infrastructure Investments and Jobs Act of 2021 finally passed by Congress in November 2021 (Source: Ballotpedia.org). It should be of note, that the only areas of the original proposed bill to remain unreduced in the bi-partisan was funding for (1.) airports and (2.) port and waterways. The only area to receive additional funding in the bi-partisan bill was for cleaning up abandoned wells and mines, arguably an issue created by one or more corporations at some point in time.

I.3 Problem Statement

Socio-economic inequity has deeply established roots in the United States, as is the case throughout the world due to the lingering effects of colonizers that enslaved people for labor, divvied up “free” land and natural resources, and established a government structure, laws, policies, and practices that have “class” built into the fabric. These factors have limited the advancement of many people into higher income classes and standards of living. The American Dream is heavily defined in terms of extreme capitalism and the alleged concept of meritocracy which has modestly benefited some, incredibly benefited a few, and given way to an environment where generational wealth has dominated, vastly un-leveling the playing field. This has led to pro-long economic stagnation amongst some of the lowest income segments of society. This recognition of inequality and admission of business practices that have perpetuated the gap are driving corporations to rethink their position that only stock shareholders matter and that all company activities should be geared towards maximizing the financial profits of said stockholders.

I.4 Purpose, Significance of the Study, and Research Question

The purpose of this study is to examine how Social Enterprise (SE) can be deployed to support inclusive economics within a capitalist economy. The study was conducted in pursuit of understand what attitudes and cultures need to exist and what practices may be employed by a business owner towards creating an inclusive economic environment, while remaining self-sustaining and profitable.

The study is significant because, while Social Entrepreneurship is an emerging sub-domain of Corporate Social Responsibility and is often linked with Inclusive Economics, not much of the research considers intersection of the two within a developed capitalist economy.

This study uses the Atlanta-based company, Chime Solutions, as a research setting to understand how a for-profit company can maintain the mission of creating jobs towards creating an inclusive economy to fight poverty and inequality.

Social Entrepreneurship is a relatively new concept within the United States, as a Social Enterprise model. Much of the available literature has documented Social Enterprises in emerging markets. However, there are areas within the United States that display some of the same conditions observed in emerging markets or what has historically referenced to as the perspective of Bottom of the Pyramid. This study takes a look at a successful company that is addressing the same BoP issues seen in emerging markets in underinvested areas within a developed capital market. Traditional in developed capitalistic economies, companies and enterprises are established to create profits for business owners. However social entrepreneurs are formed with the intention of providing a remedy to some societal need, of various interests. In this this study, the specific societal problem that the entrepreneur is addressing is wealth inequality. This leads the research question:

How can *Social Entrepreneurship* be crafted to promote inclusive economics within capitalistic confines?

This study examines how capital social entrepreneurship as a form of Corporate Social Responsibility can be used to promote successful sustainable Inclusive Economics conditions.

I.5 Limitations

Although, certain learnings of the impact the COVID-19 will be included, the primary focus is to study the establishment of Chime, Inc. as a model for social entrepreneurship. Limitations of the study are that the anticipated long-term impact and implications of the COVID-19 pandemic are not well enough known at this time to include in the enterprise re-design, which provides an opportunity for an extended study of social entrepreneurships in the United States.

II LITERATURE REVIEW

II.1 Corporate Social Responsibility

Although approaches are varied, Corporate Social Responsibility Theory is far from a new concept. The growing visibility of the gap between wealthy stakeholders far removed from day-to-day operations, experiences, and even hazards experienced by the average American worker fueling their wealth has made the topic one of renewed interest.

The academic body of knowledge around the topic Corporate Social Responsibility finds its roots in what is considered a seminal text “Social Responsibility of the Businessman,” by Howard R. Bowman (1953). (Bowman, 1953). Bowen asserted that businesses are obliged to assume corporate responsibility because the business exists due to demand from and at the discretion of society. Bowden tasked both the business entity as well as the individual within it to have moral requirements as decisions are made and as business is conducted (Pour, Nazari, & Emami, 2014). He further asserted that businessmen should consider the impact of their decisions on society as a whole. As a thought leader of this concept, Bowen is considered “The Father of Social Responsibility”(Carroll, 1999).

At its core, modern Corporate Social Responsibility Theory is an evolution of Shareholder and Stakeholder Theories. The former, Shareholder Theory, was an ideology put forth by economist Milton Friedman in his article published in the New York Times. Friedman rejected the idea of any social responsibility by companies. He believed if those that worked for the enterprise wished to work towards social improvement initiatives, they should pursue it as an individual, not representative of the company and at their own expense (Friedman, 1970). Post-WWII, the successes, personal wealth, economic growth fueled by the industrial revolution prompted early studies and crafting of the institutionalization of the conditions that enabled it (Baumol, 2002). The prevailing point of view of business leaders was formalized by Nobel Prize

winner Milton Freedman in his purporting that the sole purpose of the corporation is to maximize shareholder growth (Friedman, 1970).

The book *Strategic Management: A Stakeholder Approach* written by Robert Edward Freeman in 1984 has been long held as that seminal work on Stakeholder Theory in which Freeman declared the following:

"[The] shifts in traditional relationships with external groups such as suppliers, customers, owners, and employees, as well as the emergence and renewed importance of government, foreign competition, environmentalists, consumer advocates, special interest groups, media, and others, mean that a new conceptual approach is needed."

At the time, the theory was a stark declaration against the norms of accepted corporate mantra, which strictly focused internally and on shareholder wealth. Freeman redefined the term stakeholder to include the external environment and entities affected by the company. This would suggest that in addition to shareholders, employees, suppliers, creditors, customers, strategic partners, as well the environment and communities in which the company does business – and anything else that the business impacts – are considered stakeholders. The Stakeholder theory defies and categorizes entities that companies need to consider in order to adhere to a long-term strategy. Consideration of those external factors and the impact that those factors might have on the core business is critical to the company's survival (Falck & Heblich, 2007).

The recognition of a need for Corporate Responsibility has derived many neo-concepts and nomenclatures to address this business-societal interface. Terms such as corporate citizenship (Matten, Crane, & Chapple, 2003; Wood & Logsdon, 2002) and corporate sustainability (van Marrewijk, 2003) have arisen as derivatives of what is now considered classical CSR theory. Corporate Foundations have long been, particularly by large companies, to designate funding for social purposes that are supported by the business. Many times, the foundations will ear-mark

money to purposes such as environmental preservation, education, healthcare, entrepreneurship, disaster relief, and other high profile social problems that often fit within their business scope. For example, the General Mills Foundation supports programs that eliminate hunger and contribute to nutrition and wellness (FoundationCenter.org). The Johnson and Johnson Foundation supports programs that focus on women and children's health, global disease, and products for disaster relief (FoundationCenter.org). Many bank foundations, such as Citi Foundation, Wells Fargo Foundation, and the Bank of America Charitable Foundation support large-net goals such as education and community development, but also areas that might be of special interest to their clientele like arts, culture, and civic initiatives. While this foundation impacts many people positively, the foundation itself is typically a non-profit arm of the company developed specifically for community participation and recognition, as opposed to being closely tied with the core business.

A meta-analytical analysis of three decades of scientific research revealed that responsibility is not a trade-off with fiduciary performance but rather were positively correlated (Orlitzky, Schmidt, & Rynes, 2003)

The idea of categorization of types of social responsibility in action were proposed to fall into four categories: instrumental, political, ethical, and integrative (Garriga & Melé, 2004). Instrumental theories revert to the premise that the social responsibility of the firm is wealth generation for shareholders as promoted by Friedman and merely an instrument for profits and positioning the firm for competitive market advantages. Also included in the instrumental perspective is the concept of the Bottom of the Pyramid, whereby businesses are still looking to exploit profits. This harnessing of power is also supportive of the political theory category. However, this is typically considered in the context of emerging markets and underdeveloped

economies where it is believed that business can be erected to serve the poor while simultaneously turning a profit. (C.K. Prahalad, 2004) (C. K. Prahalad & Hammond, 2002). Garriga and Mele (2004) also include Cause-related marketing as a component of the instrumental theory in which the business is set up to support a social, artistic, or other beneficial cause not necessarily related to the business. The integrative and ethical theories lean toward the stakeholder approach put forth by Freeman and evolves into sustainable development initiatives that support the common good (Garriga & Melé, 2004). Further research supports the specific inclusion of employees as stakeholders to drive internal and external engagement, including suppliers, the environment, and communities, by examining small-mid size companies in a quantitative study found employee engagement to generate positive company outcomes (Winkler, Brown, & Finegold, 2019). Inclusion specifically of employees as stakeholders to drive internal and external engagement, including suppliers, the environment, and communities by examining small-mid size companies in a quantitative study employee engagement to generate positive company outcomes (Winkler et al., 2019). A typology of strategies for including employees as stakeholders was developed against the context of national institutional factors and the inter-dependency of those institutional, most heavily capital access and labor engagement attributes on company performance across thirteen countries, including the United States (Gupta, Crilly, & Greckhamer, 2020).

A typology of strategies for including employees as stakeholders was developed against the context of national institutional factors and the inter-dependency of those institutional, most heavily capital access and labor engagement, attributes on company performance across thirteen countries, including the United States (Gupta et al., 2020). Researchers investigating the use of inclusive economics as a means to alleviate poverty in emerging economies summarized

differences in indicators of traditional shareholder supremacy values versus stakeholder value perspective indicated in Figure 8.

Indicators	Stakeholder value perspective	Shareholder values perspective
Emphasis on	Responsibility over profitability	Profitability over responsibility
Organisational purpose	To serve all parties involved	To serve owners
Measure of success	Satisfaction among stakeholders	Share price and dividends (shareholders value)
Organisations seen as	Joint ventures	Instruments
Major difficulty	Balancing interests of various stakeholders	Getting agent to pursue principal's interests
Stakeholder management	Ends and means	Means
Corporate governance through	Stakeholder representation	Independent outsiders directors with shares
Society best served by	Pursuing joint-interest (economic symbiosis)	Pursuing self-interest (economic efficiency)
Social responsibility	Both individual and organisational	Individual and not organisationally driven

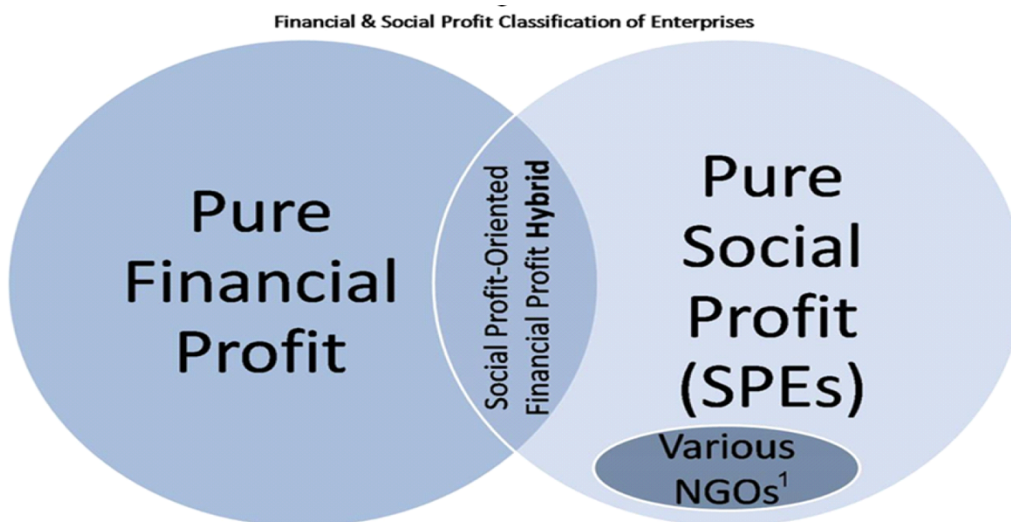
Source: (Ndaguba & Hanyane, 2019)

Figure 8: Difference between responsibility (stakeholder) and profitability (shareholder)

II.2 Social Entrepreneurship & Enterprises

The terms social entrepreneurship and social enterprise have been used interchangeably; however, they remain the subject to debate over the definition. One of the most comprehensive explanations is credited to Dees, who describe social entrepreneurs as people who emulate transformation agents in the social precinct by appropriating pursuit to establish and encourage communal value, identifying and seizing upon wealth-generating opportunities (Dees, 1998). C.A. Hemmingway is credited with exacting the role of business by including the term "corporate," however his Corporate Social Entrepreneurship also included philanthropic activities supported by corporations which were socially engaged and could still translate into commercial value. (Feraru, 2018). Social entrepreneurs, just like any capitalist business establishment, seek self-generating sustainability through conducting business. However social entrepreneurship establishments have a distinct intention create value while endeavoring to serve some social good (Martin, 2007). While the terms "social" and "entrepreneurship" seem juxtaposed in modern free capital societies, However, Pandey et. al. (2020) point out that entities are shifting from do-no-harm to being positive forces within the communities in which the

operate by creating local opportunities (Pandey, Panda, Widmier, & Harvey, 2020). Gilligan and Golden (2009) point out that the “largest and best-known enterprise whose goals encompass fulfilling social need in the community is the government” (Gilligan & Golden, 2009). They argued that managing social enterprises like for-profit corporations have a greater positive impact than traditional avenues like non-governmental (NGO’s), non-profits, and religious organizations which have long financed initiatives to meet social needs. In this work, there is mention of one of the first American social entrepreneurs emerging at the time, T. Boone Picken’s, who championed investing in natural gas as a green energy solution in 2009. The researchers also produced a conceptual framework was put forth to depict the confluence of the hybrid function of profit-generation and social good promotion (Fig. 9) (Gilligan and Golden, 2009),



¹ Non-governmental organization (NGO) is a term that refers to a legally constituted organization created with no participation or representation of any government. In the cases in which NGOs are funded totally or partially by governments, the NGO maintains its non-governmental status insofar as it excludes government representatives from membership in the organization. The number of internationally operating NGOs is estimated at 40,000. National numbers are even higher: Russia has 277,000 NGOs. India is estimated to have between 1 million and 2 million NGOs (http://en.wikipedia.org/wiki/Non-governmental_organization, accessed Feb 19, 2009 11:37 AM).

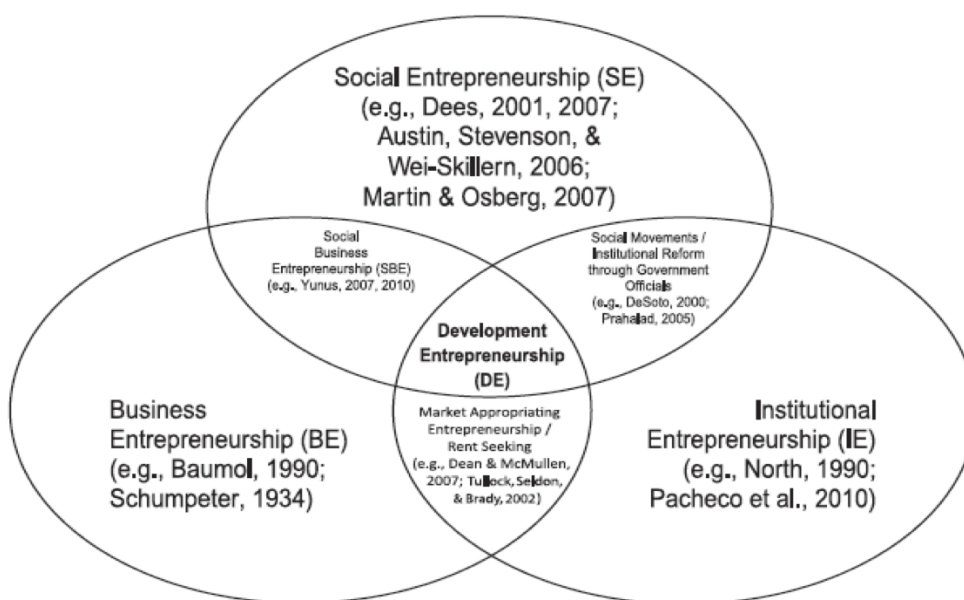
Gilligan and Golden (2009)

Figure 9: Two Ring Model of Intersection of Enterprise Types for Social Entrepreneurship

Dees and Anderson (2003) argued a similarly positioned theme purporting that government agencies and non-profits were beginning to adopt frameworks and strategies from the private

sector in order to improve performance creating blurred boundaries (Dees & Anderson, 2003). This work defined two criteria for an enterprise be considered a for-profit social venture: 1. They must be legally incorporated as a for-profit entity as opposed to a non-profit; and 2. They must have an intentional design to make a profit while serving a social purpose. They argue that combining such seemingly paradoxically positioned objectives can be extremely complex due to market pressures. In 2011, Jeffery McMullen developed a similar model which introduced the institutional component (in this research will be highlighted as the institutional component of capitalism) yielding a three-ring variant Venn diagram model (Fig. 10) (McMullen, 2011).

Development Entrepreneurship as Nexus of Social Entrepreneurship, Business Entrepreneurship, and Institutional Entrepreneurship



Source: McMullen (2011)

Figure 10: Three Ring Model of Intersection of Enterprise Types for Development Entrepreneurship

McMullen also specified the overlapping region as Development Entrepreneurship (DE), a more market-based approach to drive self-reliant economic growth to eliminate poverty in emerging markets. McMullen points out that while the investor will receive a return of investment, the

investor must not expect maximum financial return on investment, but rather sacrifice some financial value in exchange for a higher social return (McMullan, 2011).

Although literature in the area of social entrepreneurship aimed at creating an inclusive economy exists, it is primarily oriented around the context of emerging markets. Table 1 summarizes a select example of existing literature on social enterprises, highlighting that the context is often set in emerging markets.

Table 1: Summary of Existing Social Enterprise Literature Context Demonstrating Contextual Gap

Title	Setting	Description of Study	Findings of Study	Source
Creating Sustainable Local Enterprise Networks	Kenya India Cambodia Bangladesh	<ul style="list-style-type: none"> Grounded theory, mixed method research analyzing 50 cases of successful sustainable enterprise in developing countries <ul style="list-style-type: none"> Africa – 13 Latin America – 11 Asian – 15 International – 11 While multinational corporations were sometimes part of the SLENs studied, entrepreneurs, nonprofits and sustainable local businesses were more common. 	<ul style="list-style-type: none"> Developed framework called Sustainable Local Enterprise Network (SLEN) model. Successful sustainable enterprises in developing nations often involve informal networks that include businesses, non-profit organizations, local communities and other supporters. Found that successful SLENs had at least one business enterprise to ensure the network's financial sustainability and serve as its anchor Anchor role could be played by a cooperative or a for-profit social enterprise launched by an NGO. 	(Wheeler et al., 2005)
Sink or Swim: Social Enterprise as a Panacea for Non-profit Organizations?	Tanzania	<p>Qualitative two-part study:</p> <ol style="list-style-type: none"> Investigated 12 Tanzanian NPOs that successfully transitioned to a SE. Selected one of the cases believed for a deeper single case study to show the impact of hybridity on the management of an organization. 	<ul style="list-style-type: none"> Found that NPOs mimic the “best practice” of social enterprises to secure financial resources and integrate their traditional values creating tensions resulting in hybridity. 	(Calvo & Morales, 2016)
Stakeholder model for Community Economic Development in municipalities in South Africa	South Africa	<ul style="list-style-type: none"> Conducted mixed-method meta-review of 100 articles that examined policies and approaches to poverty alleviation via developing inclusive economies Community Based Participatory Approaches (CBPA), Local Economic Development (LED), through the use of Community Economic Development (CED) 	<ul style="list-style-type: none"> Developed the “Implementation loop for stakeholder collaboration for Community Economic Development (CED)” as a stakeholder model for alleviating poverty in South African municipalities. 	(Ndaguba & Hanyane, 2019)
Transforming economic	Global	<ul style="list-style-type: none"> Conducted critical analysis on growth and development across 158 countries 	Four hypotheses	(Prada, 2019)

Title	Setting	Description of Study	Findings of Study	Source
growth into inclusive development: An international analysis		using the Inclusive Development Indicator (IDI) developed by the World Development Forum.	<ol style="list-style-type: none"> 1. To measure wealth, the Inclusive Development Index, (IDI) is preferable over Social Development Index (SDI) because the IDI is based on arithmetic means. The SDI is based on geometric means, which compensates for the poor performance of some indicators by preventing the good performance of others and creates greater variations in the rankings, while the use of arithmetic reduces the variation. 2. Including variables that converge with wealth can have a significant impact on over-valuing or under-weighting those inputs. 3. The robustness of the IDI is less dependent than the SDI is on requiring a large number of countries. 4. The IDI allows for the circumvention of problems that occur when comparing countries that differ greatly in size. 	
Dynamic Capabilities in Microfinance Innovation: A Case Study of Grameen Foundation	Bangladesh	Single qualitative case study of Grameen Foundation through the theoretical lens of Dynamic Capabilities theory to understand how micro-finance organizations innovate their product and services to improve financial inclusion.	Developed resource guide for micro-finance institutions, NGOs, and governments to improve financial inclusion based on 5 insights: (1) Sensing country-specific needs (2) Seizing opportunities to use existing technology, (3) Funding projects that drive innovation and create financial links through partnerships, (4) Adoption of a business model to attain transformative scale and (5) Strengthening internal capabilities of internal measurement and monitoring.	(Kayongo & Mathiassen, 2020)
Oxford Union Address: A. Muruganatham a.k.a. Pad-man	India		Describes motivation and mission, and chronicles the entrepreneur's journey of establishing a for profit business to meet a needed product while creating a sustainable, inclusive economy.	(Muruganatham, 2020)

II.3 Inclusive Economics

Much like corporate responsibility and social entrepreneurship, the term inclusive economics is relatively inconsistent by definition in academic research in definition due to the nascent nature in practice. In a 2015 United Nations Development Program sanctioned blog, Paloma Duran stated that "...when you ask five economists to describe the concept [Inclusive Economic Growth], you will likely end up with six answers" (Duran, 2015). However, Duran went on to say that the perspective of inclusive growth varies amongst institutions. He quoted the United Nations Development Program's chief economist, Thangavel Pananivel, who said that common features "...take place in sectors in which the poor work..., occurs in places where the poor live... uses the factors of production that the poor possess (e.g. unskilled labor); and reduces the prices of consumption items that the poor consume..., thus ensuring that the most vulnerable people are included (Duran, 2015). Neil Lee built upon Duran's premise, pointing to examples in the United Kingdom of trickle-down development prospects to reduce poverty (Lee, 2019).

As the concept is still in the very early stages of conversation when against a capitalist backdrop, the definition inclusive economics is still morphing, terms sometimes used interchangeably to refer to inclusive economics such as sharing economies (Ahsan, 2020) or development economy (Prada, 2019) (Schmitt, Gutierrez, Hooker, & Jobs for the, 2020). All of these researchers surmise that such terms can be misleading catch-all phrases. Ahsan summarizes that although the term seems to promote equality, it is often misused to justify unfair labor practices or skirt regulatory oversight. Schmitt et al. further advance this concept concluding that under some circumstances, activities included in the inclusive economic development realm can even lead to greater inequality despite a growing economy (Wheeler, et al, 2005).

The Rockefeller Foundation defines inclusive economies as those "that expand opportunities

for more broadly shared prosperity, especially for those facing the greatest barriers to advancing their well-being and identified five (5) characteristics of inclusive economies as defined in Table 2.

Table 2 – The Five Characteristics of an Inclusive Economy

Inclusive Economics Attribute	Definition
Growing	<ul style="list-style-type: none"> • An economy is increasing producing enough goods and services to enable broad gains, well-being, and greater opportunity. Good job and work opportunities are growing, and incomes are increasing especially for the poor. Economic systems are transforming for the betterment of all, including and especially poor and excluded communities. Economic growth and transformation is not only captured by aggregate economic output measures (such as GDP), but must include and be measured by other outcomes that capture overall well-being.
Equitable	<ul style="list-style-type: none"> • More opportunities are available to enable upward mobility for more people. All segments of society, especially poor or socially disadvantaged groups are able to take advantage of these opportunities. Inequality is declining rather than increasing. People have equal access to a more solid economic foundation, including access to a more solid economic foundation, including equal access to adequate public goods, services, and infrastructure, such as public transit, education, clean air and water.
Sustainable	<ul style="list-style-type: none"> • Economic and social wealth is sustained over time, thus maintaining intergenerational well-being. Economic and social wealth is the social worth of the entire set of assets that contribute to human well-being, including human produced (manufactured, financial, human, social) and natural capital. In the case of natural capital, inclusive economies preserve or restore nature's ability to produce the ecosystem goods and services that contribute to human well-being, with decision-making incorporating the long-term costs and benefits, and not merely the short-term gains, of human use of our full asset base.
Participatory	<ul style="list-style-type: none"> • People are able to participate fully in economic life and have greater say over their future. People are able to access and participate in markets as workers, consumers, and business owners. Transparency around and common knowledge of rules and norms allow people to start a business, find a job, or engage in markets. Technology is more widely distributed, and promotes greater individual and community well-being.
Stable	<ul style="list-style-type: none"> • Individuals, communities, businesses, and governments have a sufficient degree of confidence in the future and an increased ability to predict the outcome of their economic decisions. Individuals, households, communities, and enterprises are secure enough to invest in their future. Economic systems are increasingly resilient to shocks and stresses, especially to disruptions with a disproportionate impact on poor or vulnerable communities.
Source: www.therockefellerfoundation.org , Pacetti (2016).	

II.4 Bringing It All Together

Societal responsibilities have typically fallen on the shoulders of government and religious organizations in Western capitalistic societies. Religious and other social organizations that historically supported social causes have been classified as non-profit or 501c3. Non-profits organizations typically do not have enough earned income to completely support their operations, so additional funding comes largely from donations, grants, and governmental partner supplements (Aponte, Álvarez, & Lobato, 2019). As the notion of Corporate Social Responsibility evolved, business models evolved that would allow corporations to monetize being good corporate citizen partners. Sometimes this is in the form of donations to non-profits that support issues congruent with company values on some level. Beyond that, many large corporations set up foundations, in which they can earmark and even raise money for causes the company supports.

Murray's recount of the new direction of the corporation declared by the Business Roundtable of 2019, highlights the recognition of the growing schism between investors and workers that make them wealthy and the need to reconcile the gap in some way (Murray, 2019). Academic scholars globally have debated and described CSR intentions comparatively, however, a 2020 review acknowledged that studies focusing the role of Corporate Responsibility against the context of capitalism has largely remained uninvestigated (de Bakker, Matten, Spence, & Wickert, 2020).

Corporate social enterprise has gained global attention in recent years as a path to promote or support emerging economies. However, a 2020 study calling for academic papers on the subject of CSR within a capitalistic economy for a special issue of the academic journal, **Business and Society** only generated twenty (20) submissions and yielded only two (2) that met the criteria of the researchers in terms of CSR within research confines. Both of the resultant

submissions were contemporary pieces also published in the year 2020 (de Bakker et al., 2020).

One of the two pieces included argued that companies are compelled to justify their activities in a capitalist environment and that the competing tensions of CSR and capitalism inherently limit each other and shape the efforts (Schnieder, 2019)(Schneider, 2020). The second paper specifically examined cross-sector partnerships as development agents, such as NGO's, finding that such arrangements often result in competency without agency and lack the ability to serve as a developmental tool of empowerment for the subjects of their so-called concern (Vestergaard, Murphy, Morsing, & Langevang, 2020).

Meyer et al. published a revelatory single case study of the Massachusetts-based social enterprise, BerkShares, Inc., to examine the relationship between the company and its stakeholders and the competing interest. BerkShares, Inc. issues local discounted currency in western Massachusetts as a means to promote local trade and social equity. However, the entity itself is considered a 501c3 non-profit entity (C. R. Meyer, Cohen, & Gauthier, 2020).

Foreign investors and policy-makers have worked to implement hybrid models in lesser-developed areas such as in the sub-Saharan African nation of Tanzania (Calvo & Morales, 2016). In these cases, the profitability focus of the social enterprise also serves as an exit strategy due to established sustainability at some point in the future.

Social economics with the true intention of creating empowered communities within a capitalistic environment remain to be researched. The Grameen Bank has been rigorously researched as a sustainable model, which was established to empower entrepreneur women in Bangladesh through micro-financial opportunity (Kayongo & Mathiassen, 2020). Similarly, the Pad Project, was established by Arunachalam Muruganantham was envisioned a multi-faceted solution to address a specific social and economic challenge and local taboo by employing local

women to address it in a respectable, participative manner. He created a machine which was used in micro-plants in Indian villages which both provided work for the women in the villages as well as a way to address female sanitary needs (Muruganatham, 2020).

Corporate social enterprise has gained global attention in recent years as a way to promote emerging economies. What has remained elusive in the literature, as pointed out by deBakker (2020), is research on sustainable inclusive economic social enterprise within capitalism. This research examines an exemplar, Chime Solutions, in Atlanta, GA as a model.

III METHODOLOGY

III.1 Study Design

This study is designed as an engaged scholarship study, based on qualitative revelatory model components and follows the Engaged Scholarship Model for Real World Problems included in appendix (Mathiassen, 2017). The social entrepreneur in this case has requested the development of a model for generalization context to be applied across other communities, as well as understanding the alignment of the purpose as the creators of Chime Solutions, to his intended benefactors, the employees (inclusive of their families and communities). This request will serve as the basis of employing an Engaged Scholarship Model approach to address both a practical solution as well as a theoretical contribution to the academic literature (Mathiassen, 2017).

The basis for selecting a qualitative mode study method is because it is suitable for capturing experiences of people within the organization. Case studies yield rich, detailed empirical datum and grant a thorough examination of a unique condition or occurrence (Trochim, Donnelly, & Arora, 2016; Yin, 2018). Case studies are also particularly useful when trying to describe and understand a particular phenomenon as it has transpired (Trochim et al., 2016).

As case study research, particularly single case studies, is often criticized for lacking the academic rigor of other methodologies, the employment of an in-depth single case study has been purposefully selected as appropriate due to both the novel nature of the organization and contemporality of the topic (C. B. Meyer, 2001). The concept of for-profit social entrepreneurship, particularly in the United States, is still relatively unexplored. Various other models have been studied, such as government programs, non-profits, corporate foundations, and businesses-established-in support-of causes have been regularly erected to address social

issues in America. A call for papers for a special issue of by the academic journal, *Business and Society*, resulted in only 20 submissions of which only two surviving the review process and published. This tepid response and submission of scholarly research prompted the editors to write in the special issue introductory article, “It was a rather sobering editorial discussion that left us with the simple insight that in the management studies community, a critical and scrutinizing engagement with the systemic constraints of the wider economic system within which CSR (and related concepts) are enacted is, at best, in a nascent stage.”

Conducting a case study research model allowed me to delve deeply to describe a social enterprise that focuses on economic inclusivity in practice to explore the details of its inner-working. Further, the rarity of such an entity derived as single case study as a method, as the issue is the fact that multiple organizations of this type are not frequent due to the inherent conflict between shareholder wealth maximization and the idea of a sharing economy. A quantitative study would not yield the depth of insight provided by capturing the individual and collective experiences of those participating in the enterprise in their own words.

III.2 Context & Setting

The single organization, Chime Solutions, Inc. to describe the process of establishing a social entrepreneur and the conditions that enable it to be successfully operated as a for-profit organization. Chime Solutions is a privately held company. The single unit of analysis, the business itself, was studied at a macro-level (Yin, 2018). For this research, the owner, founder, and CEO of Chime Solutions committed to being transparent in allowing access to their people at all levels of the organization as well as company documents.

III.3 Data Sources and Collection

The primary method of data collection was the use of a semi-structured interviewing protocol comprised of open-ended questions that provide a rich description of the innerworkings

of the company. All but one of the interviews were conducted via Zoom-meetings or Web-Ex due COVID-19 restrictions. The remaining interview was conducted over the phone due to the interviewee's computer being unavailable while under repair. That conversation was audio recorded and notes taken. Employees at the headquarter location in Atlanta (Morrow), GA, as well as remote offices in Charlotte, NC and Dallas, TX participated in the interviews. Interview times were by appointment as to minimize disruption of the business day.

Interviewees were purposely selected to represent different hierarchal levels as well as a mix of tenured and newer employees to understand a range of perspectives. Leadership at the corporate headquarters, as well as operational site leadership was interviewed. A total of 15 interviews were conducted comprised of the employee make-up indicated in Table 3.

Table 3: Interview Participant Categories

Participants	Corporate HQ/Leadership	Atlanta Operations	Charlotte Operations	Dallas Operations	Total
Founder/Family	2				2
Corporate Leadership	3				3
Site Management		1	3	2	5
Employees		1	3	0	4
Total	5	2	6	2	15

Interviews were recorded (audio or audiovisual) and notes were taken. Interviews were transcribed and entered into N-Vivo to aggregate, analyze, and identify themes.

Each interview lasted between 30 to 90 minutes. Participants were instructed that they could take a break if needed and that they could discontinue the interview and/or withdraw from the study at any point. Interviewees were informed that there is no compensation for participation in this study (other than regular wages provided by employer).

Questionnaires were developed to glean perspectives from employees at each of four different levels through-out the organization, however, designed in a mirroring manner in order to be able to thread perceptions of experiences across the different levels. Each questionnaire was comprised of two sections. The first portion of the interview consisted of open-ended questions in a semi-structure interview where interviewees were encouraged to share their opinions and experiences in their own words. The second part of the interview consisted of a set of statements for the interviewees to rank on a Likert scale. The results of this responses was to ensure the relativity of experiences of interviewees at different levels of the organization.

III.4 Ethical Considerations and Consent

III.4.1. Interviewee and Company Consent

Prior to commencing conducting the interviews, a series of consent letters were provided to interviewees for signature and collected after completion from all participants (examples included in Appendix). Those include:

1. Consent Letter from the owner and CEO of Chime Solutions to interview employees of the company and have access to internal data.
2. Consent Letter from the owner and CEO of Chime Solutions to be identified in the study.
3. Consent Letters to record (audio-visual) for each individual that takes part in the interviews and inclusion of responses in the research study.

III.4.2. Interview Protocol for Data Collection

Two interview semi-structured surveys were constructed for the purpose of gathering data for this study, employing open-ended questions. The first was designed to gain the perspective of the visionary entrepreneur and executive and managerial support staff to

understand the initiative and process to establish what would become a sustainable social enterprise within a capitalist environment. To complete the Leadership data collection, the primary executive (Founder/CEO), a second member of the founding family, and three other headquartered executives were interviewed. Beyond the direct interviews, additional information including company documents, surveys, etc. was used to supplement interviews to add perspective and richness to the research.

The second survey was used to gather information from the perspective of current stakeholder via open-ended interview questions. For the purpose of this study, interviewees must have a minimum of six months of and were selected with the consent of the enterprise leaders. Beyond the direct interviews, additional information including company documents, surveys, etc. were used to supplement interviews to add perspective and richness to the research.

Both surveys included a Likert scaled portion to obtain quantitative empirical comparisons to add validity. The interview questionnaires are specified in the appendix.

III.4.3. Data Analysis

Data obtained via the interview protocols from the participants was recorded, transcribed, organized, coded for meaning, and analyzed in a qualitative manner to identify themes. Interviews were recorded via WebEx. The data was collected and filed using Microsoft Word and all files were secured in password protected files. Interviews of the participants were conducted in a manner to invite the details of the experience from various perspectives (Ebneyamini & Moghadam, 2018).

III.4.4. IRB Considerations

All questions and interactions with participants were guided in accordance with ethical guidelines as required by the Georgia State University Institutional Review Board (IRB). There

are no readily identifiable risks for any participants of this study, mindful consideration will be extended pertaining to socio-economic sensitivities of participants ensuring that no identifiable information is reflected in order to maintain individual privacy. Consent forms for the company owner and employee interviewees are included in the appendix.

IV RESULTS

Through in-depth qualitative research, I was able to decipher how the members of the social enterprise firm perceive roles in the success of the company in its quest to promote inclusive economics within a competitive society across multiple functions and levels of employee perspectives. The interviewees are categorized by founding family, corporate headquarter leadership, field leadership, and frontline service delivery agents that are the face of Chime providing service directly to the client. The times of employment with Chime ranges from those present with the company since its inception six years ago to those with just under a year with the firm. However, one interesting point of relevance was how many of the employees had worked with the entrepreneurial CEO in previous ventures, which was explored in-depth during the interviews. I was also able to gain insights across the three operating locations: Morrow (Atlanta), Georgia; Charlotte, NC; and Dallas, TX.

I conducted 15 semi-structured interviews which yielded over 250 pages of transcription and 15 hours audio-visual recordings. Additionally, the subject firm's CEO granted me open access to company records and allowed me to visit the company headquarters and operational locations on several occasions, as well as attend virtual events during COVID. Further, publicly available as well as unfinalized, unpublished film footage of interviews was made available. I was also granted access to events where the CEO was featured to share views and practices with leaders of communities and other business leaders.

The findings indicate that there is a pervasive need for alignment throughout the organization on recognizing and supporting the mission of investing in employees and the communities in which they live through self-empowerment. This alignment extends beyond the firm itself, but also requires a extending a continuum of this alignment to both clients and potential investors alike.

IV.1 Established with a Purpose -- History

Chime Solutions was founded by Mark Wilson, along with his wife, Shelly, in 2015.

Wilson had enjoyed a very successful career as an executive at Dun and Bradstreet and as an entrepreneur, founding Ryla and eVerifile prior to launching Chime. A Wilberforce University graduate hailing from Ft. Smith, Arkansas, Wilson joined Dun and Bradstreet in 1987 as a business analyst, and eventually progressed to Assistant Vice President overseeing the internal call center of the data collection department. Unbeknown to him at the time, an assignment at Dun and Bradstreet call center in Greensboro, North Carolina, would seed the idea and purpose for the company that would become Chime. Wilson recalled:

“I had been assigned to go down and revamp an “underperforming” call center. Upon arrival, I quickly noticed that the center was primarily minority women. They were mothers and caretakers, but they were not bad people – they wanted to come to work and do a good job. I went around the center and spent time talking to them and started trying to understand what were the barriers that prevented them from doing that. And I began to uncover situations like, childcare, unreliable transportation, poor personal health and so on and so forth. And then I set out to start removing those barriers. We turned that center around and it became one of the best performing in the company.” (Founder)

When Dun and Bradstreet made the decision to outsource call center operations, Wilson launch Ryla Teleservices out of his basement and took them on as his first customer. As he did not have the infrastructure, nor the manpower in place to actually establish a physical call center at that time, so, he outsourced the tasks to another call center in the Houston area. Eventually, fueled by ferocious growth, the company grew to 4,000 employees with over \$150 million in revenues and five years in, Wilson made the decision to sell the company to a Charlotte based equity firm for \$70 million. Two years later in 2012, Wilson, along with the same firm that had procured Ryla, formed a software company, eVerifile, along with a new third partner that performed

background checks as a service for its clients. Wilson established a subsidiary under eVerifile in order to expand the business back into the outsourced call center operations arena. Like Ryla, the new subsidiary call center experienced rapid growth, and Wilson negotiated to divest the division and establish a new company, Chime Solutions. The difference was, this time, with a history of success in the industry, and infused with cash from the sale of Ryla, Wilson was able to purposefully position Chime to be more than a call center, but a company with an intent to positively the lives of individuals and the communities in which they lived.

IV.2 Mission and Values

The Vision and Mission Statements for Chime Solution are articulated on their website as follows:

Vision – To transform service and empower lives.

Mission – Chime challenges the outsourcing status quo by redefining customer care as a service through its socially-driven mission, enabling our clients to succeed and communities to thrive.

Mission intentionality, specifically the indication of social purpose, empowerment, and community as a core part of the enterprise's reason for existence has helped shaped how Chime is operated and what is expected of all shareholders desiring to engage with them.

IV.2.1 Sustainable Business

Having both a successful career in corporate America and experiencing success as a business-owner, Wilson understood that the venture had to be sustainably profitable. The business model was to provide flexible outsourced call center services to clients. The client-base typically experience a peak in calls during insurance annual enrollment periods (typically September thru December). Chime would maintain a base of full-time permanent employees that serviced on-going client needs and hire temporary personnel to meet the peak requirements. Wilson had expertise on call center operations and economics. He knew that paying higher than

minimum wage would be at the reduction profits, but because the company was private, the company could stay true to its mission of providing excellent service to his customers, while empowering the lives of others. As opposed to traditional pure capitalist and typical investor mentality of extraction of value, Wilson's desire was to reinvest part of those earnings into the employees, thereby raising their standard of living and allow them to in turn to spend and invest in them into their communities.

There was nothing new about the trend of call centers (and other businesses) locating in and relocating to the southeastern area of the U.S. due to low minimum wages and large available workforce. However, what was remarkably different is that Wilson was not paying minimum wage, which was \$5.15 per hour at the time. Chime was paying nearly \$10 per hour, and unlike many of the minimum wage call centers, Chime provided employees with full health benefits and the opportunity to contribute to a 401K plan which the company offers a 100% match on the first 4% of the employee contribution. Further drawing on lessons learned while turning around the call center earlier at Dun and Bradstreet, as well as his observations during his own humble beginnings in Fort Smith, AR, Wilson sought to include employees as critically integrated stakeholders and viewed them as individual pillars that contributed to the success of the company. He recognized, although incredibly important, financial empowerment alone would not be enough to help his employees to achieve and raise their standard of living, but that they would need education and participation/inclusion support in other areas. Recalling his own journey to success:

"I would just say, the entirety of my upbringing, I was surrounded by people that have circumstances like the people that work in our company today. My whole life experiences, where I grew up... I was born and raised in the Elm Grove Housing Projects of Fort Smith, Arkansas. So, everybody that I knew was like me, with very modest means. And I think

that most of the people that work for us today are in the same circumstances, so I completely identify and relate with them, and the challenges and the issues that they have on a day-to-day basis with life.”
(Founder)

An extended portion of Mark Wilson’s interview can be found in Appendix G, where he openly and at-length shares his motivation for creating Chime.

Figure 11 depicts recent revenue figures for Chime Solutions.

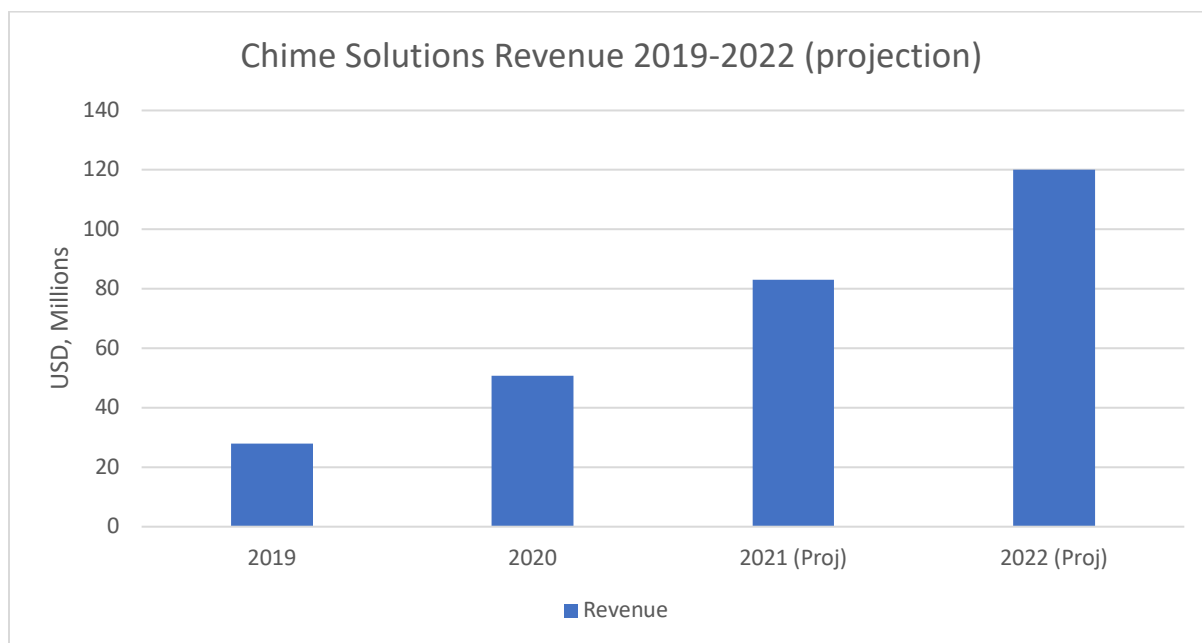


Figure 11: Chime Solutions Financial Performance

Like many companies, Chime Solutions took a financial hit due to the COVID19 pandemic. The company was profitable in the year prior, 2019 (earnings figures are not disclosed in this document due to privately held nature of the company) however, the COVID19 pandemic caused additional cost burdens as work-from-home options had to be implemented. Despite the pandemic impact, the company sustained operations and projects positive profits for 2021 and 2022, with estimated EBIDA returns between 10-12%. Therefore, Chime’s intention to operate sustainably and independently is met.

At the core of Chime's strategy, is and has always been assuring exceptional service. Call centers typically have high turn-over, which often negatively impacts quality. However, Wilson's approach was that if you pay the employees fairly and show that have genuine concern for them as individuals, they will feel valued and satisfied, thereby reducing attrition allowing the company to develop a more qualified base of agents. Additionally, Wilson committed to full-transparency with the client for them to understand the company's dual mission and gain buy-in.

"We make an intentional effort to make sure people know what our mission is and how we are doing it. But it's not what we lead with. [The client] isn't doing business with us because they want to create jobs in the community. Our services are fairly complex, so we're offering a higher level of service that has to be performed at a very high quality. And that's what we're selling to them. I think it [our mission] is an add-on." (HE3)

IV.2.2 Changing Lives and Re-Building Communities

IV.2.2.1 Living Wages for Financial Participation/Empowerment

The founder strongly believes that people should be able to earn living wages that allow them to participate

"We subscribe to the ideology that the more we pour into our folks... We're a consumptive community, they're going to spend the money and spend the money hopefully, within our community is what we're encouraging them to do so that those dollars could recycle and actually have impact where they live. Pour into them and educate them on strategies, tactics on how to have that money that they're pouring into a community to actually work for them (FF1).

Chime brought over a thousand jobs to Clayton County (Morrow) at a time when they had the highest unemployment rate of any county of the nine counties considered in the Atlanta Metropolitan area. An employee recalled the impact that Chime had on the area's economy when they moved in. She started with Chime at the Atlanta-Morrow location as an agent, where she had lived her entire life, but has since been promoted to a

leadership role at a different location. She shared that her first job at J.C. Penny as a sixteen year old was in the exact same location that Chime is located in today. She explained that Southlake Mall, the complex that Chime's headquarters and Atlanta-Morrow operations are currently located, had been a very prosperous area when it was built. She shared that she had observed the decay of the area over the years, but also felt displeased with the reputation that the area had developed in more recent years:

I grew up in Clayton County, I went to high school in Clayton County. My parents graduated from Jonesboro High School in Clayton County, so Clayton County, all my life. And I've seen changes, but whenever people say things like, "Southlake Mall is in a rough area," it's not... It's not a West End, it's not a Greenbrier, it's just not. You're gonna have crime anywhere you have a shopping center, so realistic expectations, but you have some people that just think, "Oh my God, the South Side's so terrible." It's not. I grew up in a house where if you looked out of our kitchen window, you could see Sears at Southlake, that's how close to the mall I grew up." (OL3)

For some employees the need was even more basic. In an in-house produced video, one service delivery agent shared that prior to joining Chime, she and her child had been homeless and sleeping in her car. Having a full-time position at Chime has helped her get back on her feet and provide safe shelter for her daughter. In the same video, another employee shared that she was still homeless and living out of hotels. However, Chime was working with her and being flexible with her schedule so that she could look for permanent housing. She is also a single mother looking to make a better life and create more security for her child.

For others, it has been raised their standard of living and elevated their lifestyle.

"I started working when I was 15. I'll be 45 in August. And [until Chime] I've always worked at least two jobs, always." (OL4)

IV.2.2.2 Addressing Barriers to Work

A. Transit Inequality -- Location and Transportation

Based on his experience in the call center that he had righted in Dun and Bradstreet, Wilson and his wife decided to situate the new entity in the underdeveloped economic area of Morrow, GA to bring good paying jobs to an area with an under-tapped talent pool. He established the business in a mostly vacated mall in the southern Atlanta metropolitan suburb, knowing that not only was he bringing jobs to a region that vastly needed the economic boost, but immediately addressing one of the barriers that he had identified while running the Dun and Bradstreet business – the lack of reliable transportation, supporting a point made in the literature (Williams, 2019). The new call center was not only located in the immediate vicinity from which it would draw employees, but also was located on an existing bus line that provided service with the mall as one of its primary stops.

An agent from Morrow demonstrated that the selection of the location had its intended effect.

“This [the Morrow site] was great for me because I don’t have a car. It’s great [the location] for public transportation because that’s what I normally take. It is very accessible.”(AE4)

In fact, transportation and proximity were considered for all of the agent office centers. The Morrow location model was replicated at the second location in Dallas. The Dallas office is located south of I-30 and the Trinity River, which splits the city into northern and southern sections. Traditionally, companies that have re-located to the area have tended to stay on the northern side where there are more amenities and better school districts.

“Companies tend to situate in the northern sector. They flirt with us on the southern sector, which happens to be more black and brown. There is the most undeveloped land in this area, but there is development

happening here with the revitalization of Red Bird mall where Chime is located...but as you can imagine what's happening here is gentrification. But then there's public transportation called Dallas Area Rapid Transit, and they're changing to better service the southern sector as well.”(OL1)

Another manager shared that prior to coming to Chime, he had to drive forty-five miles each way to work. Now working at the Red Bird location, his home is only nine minutes away, which gives him more time to spend with his daughter.

Peter Brodsky, President of the Red Bird Development Group, who worked with Chime on opening the Dallas location pointed out that the impact of the location was huge.

“You have hundreds of people who now live close to work and have two to four found hours in their days to spend with their kids, go to school, sleep – whatever people need to do to be their best.”

However, the location of the third office in Charlotte is somewhat different. Because the third office is housed inside of the client office, it is actually located in a very desirable area known as IBM Park. The area is serviced by Charlotte's public transportation system. According to one site leader (OL4), Chime partnered with Charlotte's local city bus service to provide discounted monthly fare tickets for employees. The employee is required to apply for the discounted ticket and the cost is split across their monthly paychecks. Additionally, there the worksite is a brief walk from the light rail station, which provides another mode of transportation to and from the office. The fact that Charlotte is a smaller metropolitan area means that the transit times are not prohibitive for those coming in from different communities as would be for the larger cities of Dallas and Atlanta. As a result, the employees are from surrounding communities that are connected by public transit as opposed to being located in their home neighborhoods. This resulted in an unforeseen, positive impact on the employees.

B. Improving Employee Personal Health Thru Chime Total Life

Chime leadership recognized that the relatively poor overall health status of employees from lower income area was another factor that prevented people from attending and performing work. According to an employee who had previously served as Chief Strategy Officer, “It seemed that we had EMS coming to the facility every shift, multiple times every week.” As a response, Chime began a series of initiatives aimed at reducing emergency health situations. They began bringing in a mobile health unit, which would provide a convenient source of screening and prevention of major health situations for ailments such as heart disease, hypertension, diabetes, and obesity – all of which are commonly occurring syndromes in lower income communities. The company arranged and promoted weight loss programs, physical fitness, stress management and cooking classes to educate and support a healthier lifestyle for employees, provided by actual dietitians, physical trainers, and health care professionals. These focal areas, along with several others, would eventually become a part of Chime’s Total Life Program aimed at raising the overall quality of life for employee, headed by Wilson’s daughter, who is Managing Partner of Chime In. Under her leadership, the program would expand to include features usually only often afforded to established white collar employees such as yoga, sleep hygiene, mindfulness.

C. Daycare

Another barrier to employees being able to come to work is insufficient affordable childcare. Approximately 95% of Chime’s service delivery agents are women, and a large portion are single parents. When COVID19 hit, Chime was in the process of

partnering with daycare providers in order to bring convenient, affordable daycare to the malls in which they are located. This was postponed due to the epidemic, but, it is something that the company plans to resume in the future. The idea is to have the daycares essentially in the same location as the working mothers so that it is available, affordable, and convenient for regular pick-ups and drop-offs, but also in emergency situations that would normally require longer times away from work due to longer travel distances

IV.2.2.3 Investing in Employees as Stakeholders

A. Creating Better Citizens

In addition to the personal health-related focus, the Total Life Program offers additional resources aimed at helping equip employees with skills not related to the job that will help them improve their conditions and enable them to invest and participate in their communities. Some of the topics are financially focused such as personal finance, learning to budget, financial literacy, credit repair, and the home ownership process.

One leader at the operational site level (OL2) communicated that she had learned much about financial responsibility through her experience at Chime. She expressed that because of her accountability to the budget and responsibility for the profits and losses of the operational site that she oversees, she has had to learn to manage spending and carefully monitor and controls factors that contribute to the financial success of the location. She gave examples of minimizing attrition and monitoring agent productivity as ways she ensures the financial success of the site. She also said that the work experience has influenced how she manages her personal finances. In her words, *“Okay, well, if I can manage Chimes millions of dollars that they put me*

over because I am running the center, I can definitely manage my little my little hundreds and make sure they're right." (OL2).

Another leader at the site level shared how her experience at Chime had improved her ability to manage her own personal finances.

"My credit needed some attention. I was very reckless in my youth, and you don't realize that it follows you until you are many years old. So, I did the credit repair classes. It was a series of three classes, and I got my credit back up and going and looking like a prosperous adult." (OL3)

Many employees have taken advantage of the classes, which are often taught by volunteers who are professionals or have some area of expertise, to improve their financial situations and some have bought homes in their communities.

Besides Total Life, Chime has an additional program administered through the Human Resources Department called Chime University. Chime University grew out of the expansion of traditional training required to perform basic job duties, as well as prepare them for promotional opportunities, but includes professional development skills that are transferrable regardless of the employee's position. Examples are customer service, conflict resolution, effective communications, resume building, interviewing skills, professional dress, and building personal branding through resume and purposefully regimented social media management.

B. Creating Better Communities – Home Ownership

One of the ways that Chime Solutions has sought to improve communities, as well as their employees financial standing, is through encouraging home ownership. Home ownership not only enables people to build wealth through appreciation, and also promotes a sense of pride, participation, and community.

“If a person goes from homeless to having a job and to eventually renting and buying their own home, it's an exponential multiplier. In fact, I think that that's at the center of all. What I'm trying to communicate here is that it feels like the multiplier effect is something that we can really promote, meaning that one job reaches so many different areas and has an effect that multiplies across the community. It breaks generational cycles, hopefully, as well as the children of a lot of these people will see a better life for their parents.” (FF1)

The intended effect of mobility, as well as impact on the children of the employees was evidenced as expressed by several employees that had been able to take advantage of the financial education and employ it for their advantage:

“I bought my house through the classes [credit repair, personal finance]. They brought in a mortgage lender, his name is [redacted]. They also brought in a real estate agent. They were able to do informational sessions on loans and what we needed to do to get our credit together, and the process of what each loan entails, down payment assistance, things of that nature. Because of that, he ended up being my mortgage lender... My co-worker was a real estate agent. He was a mortgage lender. So, between them and Chime I was able to purchase my first home.” (AE4)

Well, I can use myself. I would say, for me, just joining... So, I recently purchased a home. My husband and I just being... Working for Chime, having the income, having the experience, and just being able to go through some of the programs that they offer in regards to home buying and credit, and all those different things, my husband and I were able to have a home built. We just closed in August. (OL2)

“My daughter was there through the process of me purchasing my home. So, the entire process she was watching me – getting my credit – watching me not spend, going on a budget. Boy, that was so hard, but her [daughter] helping me was a part of it. When they would have those seminars, I would always have pen and paper and I wrote everything down. I wrote down how to budget, and created and outline and followed it and It was really beneficial. I do recommend to anybody purchasing a house to go to those seminars, go to those credit repairs because if you really take in the information and you follow up, it will help.” (AE4)

The house that we lived in in Morrow was a family home that my husband's family owned. We lived in that house and actually, my daughter still lives in it now. When I elected to move here (Dallas), we moved into

an apartment, which I wouldn't have even been able to get if I hadn't done the credit repair. So, I had to rent a decent apartment here and get established and because I see where I'll probably be here a while, I did a home buying seminar that Omar arranged here in Texas. I went through it and listed to everything just so that I could start preparing for what I want. I haven't bought a home yet, but it's going to happen. But I know I'm in a good position to make that happen and Chime has been a huge part of that." (OL3)

C. A Springboard for Success

a. College Partnerships and Chime In

Chime In (An innovative use of technology to provide a competitive edge, and provide jobs for college students). Chime in is a new division of Chime Solutions. The idea was developed as a solution to high absenteeism that is endemic to the nature of call center staffing. Chime Solutions developed a mobile app that is able to communicate to full-trained, part-time personnel. When scheduled staff call-off of their shift, the app aggregates those hours and communicates them to the pool of workers who can then opt to pick up the uncovered hours. Most of the pool is comprised of college students. It is a flexible work model, so it is convenient for the students, as they may pick up hours between classes and other activities. It is also beneficial to the company because it allows them to deliver the services that their clients expect.

The daughter of the founder who runs the Chime-In program described the model as similar to that of Uber or Lyft. It allows the company to have trained agents that are available to react to the need for agents due to absenteeism or employees taking paid leave. The company has regularly scheduled full time agents, but on an average day may have up to 200 people that call-out for their shift. For an eight hour shift, that would leave approximately 1,600 hours of calls that Chime would have un-manned. Chime bills

clients at an average hourly rate of \$27, so failing to cover the shifts would result in a loss of daily revenue of more than \$40,000.

. The app pushes out a message about the available time slots and the on-standby agents may decide to pick up the hours (much like a driver accepts a pick-up). It's convenient for our student pool of agents because it's flexible and they can fit it into their short-term schedule when they have free time and can earn money. It is a selling point for us to pitch to our clients because the nature of call centers is that absenteeism is a common problem. Most companies use multiple outsourced call centers and may have some in-house agents as well. But being able to reduce the number of vacant seats by using this app gives us a service fulfillment advantage. Additionally, it gives young college students some "white collar" work experience." (FF2)

The Chime-In flexible model of working was recently extended to current full-time employees. So far, none have accepted it because they will lose their health insurance, paid-time-off, and be paid at the lower rate of \$10/hour. It would however be useful for employees that found themselves facing unforeseen lifestyle change like the illness of a relative or for those that may decide to make conscious life decisions for like continuing their education (although they would lose FMLA and tuition reimbursement benefits).

A recent program called Chime In is part-time program. It is mostly kids leaving high school, going into college, so they may not have the patience to deal with a full-time position. So, creating this part-time position for them will help them eventually develop the discipline necessary to actually deal with a full-time position and the responsibility. The purpose is to offer flexibility because things do happen in life where you might not be able to work full time or people have other jobs. I think, starting last week, they are offering [Chime In] to all employees who want to take advantage of it. For the full-time employee to take advantage of Chime in would be a transition....a situation might be that you are in school. A lot of us are going back to get our higher education and having a full-time job and trying to go to school full-time is one of the most difficult things you could ever do. But you are giving up your full-time position to do this." (AE4)

b. Side Hustles Encouraged

Unlike many employers, Chime is unafraid of losing employees to other companies for growth opportunities or those seeking to build their own businesses. Their philosophy is that your time at Chime should serve to prepare the employee for bigger and better things – whether it is promotion inside of the company, moving to another company, or owning their own business. Many of the interviewees openly discussed that they have or are in the process of launching other endeavors on the side. They are open about it and even shared that the company in no way frowns upon it. In fact, it is encouraged and supported. However, although it is encouraged, employees do understand their first priority:

“Well, if I got the time off, I would be able to probably pursue more to my business, but I always tell my business, at the end the day, this [Chime] is my job. They pay me and my job, they pay me more, but I'm pursuing a business, I'm not actually all the way there, the time off won't be an issue, I can always pick up extra money or if they need me to work over, I'll always be open and flexible to that. But at the same time, I have to have a job to be able to pursue my business.” (AE1)

The agent also described another agent that had obtained her real estate license with encouragement from the company and is now assisting other employees with the home buying process.

D. The Raise Story

During an introductory interview, Founder and CEO relayed and account of a recent event that had occurred at the company. He explained that on a Thursday evening in the during the holiday season in 2019, he had a late evening meeting with his then CFO (who is now the MP of Business Intelligence and participated in this research as HE1) and were reviewing financial performance to date for the current year, and projections for the upcoming year. The financials

looked good, so he turned to his CFO and asked, “how much of a raise can we give everybody?” His CFO left the room, ran some calculations with her team, returned, and told him “...about \$4 per hour). He said he went home, spoke with his wife, who is his partner, and they decided together that they would give everybody a raise. The company was doing well, and everyone that had contributed would benefit. He explained:

“...so, everybody left Friday evening making ten-something an hour, and they came back Monday making \$14 per hour....just like that. People were running and screaming and crying and falling out in the floor and rolling around and thanking God...It was something else! We didn’t see all of that coming.” (FF1)

Wilson and his wife had decided before founding the company, that it was imperative that they new company pay living wages and offer benefits to workers in an area that had been underinvested in. They knew that doing so would change lives, not only for the employees, but for their families and help dismantle generational poverty. There were conditions, but they were not extraordinary – meet the attendance policy and meet the metrics – both of which were very reasonable if not absolutely generous by most standards.

However, one agent explained why the effect of the pay differential may not have the intended impact.

“It depends on the age group. I believe that Mark is trying to teach the youth about work ethic. However sometimes, that’s not instilled in them like it should be. So therefore, attendance, no matter what, regardless of the incentive, attendance and attrition are still high, because some people just don’t want to come to work. Now, if you take the 35 and older population, we’re coming to work because we have bills. But those underneath (younger), may still be living with their parents of just don’t have the responsibility. They don’t care as much.” (AE4)

IV.3 Examining the Impact of Expressed Mission

The importance of explicitly manifesting the dual nature of the business as a for profit

business that was created to better the lives of its employees is paramount. This sets the expectation not only for how the company operates and its culture, but also guides how the company interacts with outside entities (clients, suppliers, investors) and ensures alignment of the purpose.

Prior to the mid-twentieth century, mission statements rarely existed outside of religious or military organizations. Examining the mission statement of the focal organization of this research, Chime, Inc. there is clear two-fold purpose stated in their mission statement – one part regarding the customer and the regarding their people – sets it apart from traditional capitalist companies.

Comparing Chime’s mission to another social entrepreneurship, Jayshaaree Industries, the same two components are clearly tied together in the mission statement. By comparison, looking at the earlier, traditional corporations, their thrust is around their product, in some cases with a customer focus highlighted as well. As we move into companies that were established later in the century, we begin to see mentions of communities, environment, etc., but not necessarily the commitment to their employees.

To demonstrate the importance of the mission specifying the social thrust, I constructed a table to summarize stated mission/visions of several well-known large corporations throughout American history (Appendix G). Entries are representative, not comprehensive, and when available, notable quotes from their associated leadership is included. The companies were selected primarily due to name recognition and available information about their history and philanthropic outcomes. They represent some of the of the largest wealth generating and concentrating entities, all established post the legalized slavery era within the last 130 years. The table is arranged such in order of the dates of the corporation establishment, followed by some of

the private and corporate foundations spawned as a result of the success of the company.

IV.4 Building the Chime Culture

IV.4.1 Culture Elements

IV.4.1.1 Culture Description

It should be expected that a family-owned company that is still controlled by the founding family would present a culture that is family-centric. But Chime is unique because it has been able to grow to over 2,000 full time employees and only three are actual members of the Wilson family. However, employees at all levels specifically evoked feeling like a part of a family and recounting experiences to support that. This means that not only does the company treat employees with respect and desire for their well-being, like they would treat their own family members, it in turn makes the employees treat each other like family and form bonds with each other and with the company more than a provider of financial means.

“Chime promotes a family culture. If you’re in the building, you’re part of the family...and if you have a need, you bring it to who can help you...and if they can’t help you, they’ll figure out who can. There have been things that have happened to families or the families of agents in Chime, and Chime has just stepped up and treated them like family.”(OL3)

“Yeah, that’s one thing he is, I’m telling you, he is just Mark. Like when we have meetings, he... Yeah, he is just Mark. When we get on a meeting, he’s just, no suit, tie, dress up, and he’s sitting in his living room, his glasses are like halfway off his nose, and they have sidebar conversations, him and Ms. Shirley. So it’s like, okay, it’s like a family.” (OL5)

“We had a team mate, her house burned down, it was on the news. She was overwhelmed by the outpouring of concern....like if she needed to come over to my house to work. She was like, I’ve never had people that I don’t even know in the flesh...I don’t see you day to day...give me that outpouring of love. And it touched me because I’ve been there. It was on the news, it didn’t give her name, but the fire was on the news, and it was immediate, what can we do? Do you need to come to our house? We don’t know you, but you’re on our team, we want to assist you, we want to help

you. I've worked at business, where if something is going on, that's just your business. Ms. G. [supervisor] was like, I'm so proud of you guys."(AE2)

Another theme that emerged throughout the interviews was feeling valued by the company.

"This is the first company that I've ever worked for that pays you for their mistakes. I've worked for companies, if the system was down, you were just out of luck. That was my first concern, it was the beginning of June and that Thursday and Friday, I couldn't get into the system, the system terminated me by accident, because there were two [same name] in the system. We don't have the same middle name. But I thought that I wasn't going to get paid, because I'm not on the clock, I'm not getting in calls. But she told me you're on stand-by. you're going to get paid." (AE2)

She clarified, that at her previous job, even when working in the building, if they system went down, the time-clock stopped until the company fixed it. Employees had to charge the down time to towards their personal PTO in order to get paid. Because she worked over-night, so company support resources were often not available to resume operations until the next dayshift.

Especially somewhere like [company name redacted], I've seen how their turnover is. Now granted, I have seen several people leave Chime, but when I was driving with [company name redacted], delivering their packages, it wasn't directly through [redacted], so it was through a third party that was hired through [redacted], like Chime, in a way. But I've seen the turnover and not necessarily how they treat the employees, but to them you're just a number. And it's so, so easy for them to... Without batting an eye, just say, 'Oh, you're no longer with us.' And then they can hire somebody else, they can do it for cheaper than what they were paying you to do it. But I feel like with Chime, if you're doing what you're supposed to be doing and meeting the metrics like you're supposed to be meeting your metrics, and at least just trying as well as you can, they're gonna see that. (OL4)

IV.4.1.2 Aspirational Exposure

Studies have shown that poorer people may lack the capacity to aspire, which often translates to negative impacts on them and their children, such as perpetuating the continued underinvestment into their community. However, social exposure to successful professionals is a

channel for increasing their aspirations and has been shown to be a strong influence by both psychologists and economists (Chiapa, Garrido, & Prina, 2012). Chime's leaders consider the value of exposure to individuals and experiences beyond their current situations is imperative to show employees what they can achieve and how their living situation and lifestyles can improve.

One activity that drew praise from almost all the interviewees that had experienced it, is the Morrow Christmas Party. Rent buses to transport employees and a guest of their choice (partner, adult child, friend, etc.) from Morrow to Atlanta where they are taken to an upscale venue and treated to an evening of fine dining and first-class entertainment. It is a chance for employees to socialize with leaders outside of the worksite, and for all to dress and present themselves at their festive best. The only location to have held this event so far is Morrow, as the other locations were still in start-up operations mode and hiring in 2019 and the following year, no activities were held due to the pandemic. None of the locations held the event in 2020 due to COVID, but the company plans to resume holding the event when it is safe. Employees described the holiday event:

"Every year, we do a Christmas party and we try to make it super nice. Everyone dresses up, they can bring their spouse or boyfriend, or whatever. We have a majority of women that work with us. We just try to bring them to the city and show them something different [upscale]. It is always a huge hit. Just under 1000 people show up to the party, which is a good portion of our population. We give out prizes and stuff, and it's a chance for the employees to see our family in a different light. I don't know what image they have in their head, but I think that they think we're not fun. And then they see us they are like 'Oh, wow! You dance?' and I say 'Yeah, we're real people!'" (FF2)

"The other thing that was very nice was the Christmas party. That allowed us to dress up and to see everybody outside of work....it was more social. Everybody looked good and it as a very nice environment. My daughter said, 'I didn't know it was going to be a family reunion! I took my daughter as my guest.'" (AE4)

Exposure to successful role models that the employees can relate to has a positive effect on them. One agent described:

“To be honest, the biggest difference is that Buffalo is predominantly Caucasian. So, to come to an all-Black African-American call center mostly women in leadership and management was a culture shock, and one of the best things I could say that I experienced [here], and I will tell anybody, it’s mostly women. We’re in charge here! I told everybody and bragged about was [that] I saw African-American women. We are in leadership. We are in management. It is a very beautiful thing to see. The Morrow location, I will say is 80% African-American female. In Leadership, in management, in upper management, leadership, HR, everywhere.” (AE4)

The owner shared another example of an aspirational exposure activity that his entrepreneur son carried out at his business.

“My son just did something last week at his business, where they took the members of his [company] here in Atlanta to their new location in Washington DC. They chartered 150-passenger jet with Delta, and those folks... All those folks in the club got on. It was an all-Black crew and pilot and co-pilot, it was just unbelievable. And they went to DC for a day and a half experience there. I want to do the same thing, but I want to do it with the winners of the various folks in our company. We’re going to take a few hundred people somewhere (FF1).”

IV.4.2 Alignment – The Desire to Help Others

At all levels of the organization, as well as with external stakeholders, is the pervasive desire to help.

IV.4.2.1 Founding Family Perspective

The Wilson family firmly establishes their feeling of the charge to help. Mark Wilson’s philosophy closely aligns with the Business Roundtable’s modern revision of the purpose of the corporation. In a video featured on the company’s website entitled “It’s Time,” Mark Wilson

challenges U.S. businesses to reconsider the way that they do business. He urges that it is time to change communities and lives. He explained further during the interview:

“Well, I think this is where I think companies have to go further. So, the job is one thing, and it does create a financial means for folks to care for their families and all, and maybe even put them in a position to do things that they otherwise may not have done if they're... A public assistance existence that they've had, or if it's things where the job didn't pay as much as maybe what we do. So it does provide those things, but I think companies have to go further and really be intentional about exposing the larger world and the larger opportunity that exists even outside of the company that they're working for and the job that they're doing at that point. And that can be accomplished in a number of ways through formal educational things that companies provide.” (FF1)

Continuing to carry on his legacy, his daughter expresses her view on the desire to uplift people, their families, and communities:

“I honestly know that I am in a fortunate position, but I'm not trying to compare myself, but I think my mindset or the things that I've seen [shape] the way that I think. The things that I've been exposed to have shaped my whole story and so that's my goal for the individuals that work at Chime because I think the more exposure you have, the more opportunities you're able to see...it just starts with seeing. If I'm not exposed to it, I don't see it. If I don't see it, I'm not going to go after it. So [we're] just trying to expose them to as much as possible so that they can see [and say] 'Okay, this is possible.' Whatever it is that they want to do, it is possible to do.” (FF2)

IV.4.2.2 HQ Executives and Site Leadership Perspective

Like the founding family, employees at every level expressed that one of the things that brought them the most satisfaction is that they feel that they are helping others.

HQ executives and site managers primarily spoke in terms of helping build up the agents and helping to build back communities.

“I love educating people. I love helping people. That's just one thing about me is, I'll give you everything...all of me. Which is why we're all still here.

Because we all have that same outlook is wanting to give back and wanting to help develop and teach. It's exciting to see somebody come from where they come from, with the lack of education and lack of professionalism, and different things like that, and be able to teach them and watch them grow into who they really can be.” (OL4)

IV.4.2.3 Agents Perspective

Agents framed their desire to help primarily in one of two categories. The first is the desire to help their clients.

“We’re dealing with older people, which I love that aspect of it because I often feel like our elders are forgotten. A group of individuals that we push to the side. Like, we don’t even think about what they need. Widows, people who are losing their spouses at 57 and 60 years old. I couldn’t fathom losing my spouse that young. They give us tools and coach us on how not to sound negative in a negative experience. And for someone like me who gets emotional easily, I love the fact that they allow us to pull that empathy, that sympathy, that compassion. They allow us to express that...to say, ‘I apologize for your loss.’” (AE2)

Second is the desire to help their community.

“I’ve seen the community benefit because of all the jobs that were brought there. I have seen the community benefit because of the 5k that we do every year at a park in Jonesboro. There’s publicity that happens, the radio station shows up. We also participate in the school supply drive that Clayton County does every year. We solicit donations, and we put these baskets, of course, when we were in the office in every supervisor section, and we have a list of things that are needed and the agents bring it in and donate it, and then the philanthropy committee packages it up, and we have it ready to go.” (OL4)

IV.4.2.4 Client and Investor Alignment

Much of the ability to remain committed to the focus on uplifting people and communities can be attributed to the private nature of the company. As the founding family had a clear vision of what Chime was to produce socially in addition to generating a profit, the leadership was able to maintain a level of profit sharing through livable wages at his own discretion and guided by his acceptance of not adopting a traditional capitalist view-point of

extracting all of the value out of the company at the expense of those employed by the company. As the company began to experience growth and need investment partners to support the rapid growth, Wilson and his leadership team knew that the selection of the right partner that supported the vision was critical to maintaining the mission. One long-time executive (HE1) explained that finding investors that are interested in Chime's social mission is paramount. She described a significant private investor that the company had recently chosen to partner with. The investment firm has existed for over 200 years, but is changing in response to the current social climate and purposefully partnering with Chime. The investor firm will realize a financial return on their investment, but like Chime, they believe that part of the return is a social sowing of investment for the community, at the expense of maximum financial return. She further explained that the investors are equally interested in what they are doing socially, and that money has to be spent to fulfill the social mission. When speaking of selecting investment partners, she shared the importance how the mission is operationalized by including it as a core intention of the business:

"I would say that's the first way how we don't split into the typical kind of corporate life and where we lose our mission. And I said the second piece is, we are just blessed honestly, we're blessed that the mission runs so deep....in the Wilsons and then in the leadership team, clients, and investors that they've picked." (HE1)

A different long term HQ executive shared a similar perspective regarding the need and strategy to protect the mission, while attracting investors needed to fund growth:

"Does the environment feel different? I'd say, well, sometimes, especially when it comes to having to strategize and it feels like there's more conversation around something that previously would just be, okay, yeah, let's do it. So, I think there's more red tape, but I think in terms of how you guard against it is our C-suite players are still the same. At the core of us we still are on our mission, and so I think Mark does a good job of protecting that and making sure that the company represents the vision

that he has regardless of who's investing and backing us or what have you.” (HE2)

IV.4.3 The Boomerang Effect

Of the nine individuals interviewed that were neither family members nor frontline agents, five of them had worked with Mark Wilson in one or more of his previous enterprises. One Chime HQ executive (HE3) also started his career at Dun and Bradstreet, where he met Wilson, and recounted the following. At the time of the interview, he had worked continuously with Wilson for over 20 years. He was Wilson’s first employee when he established Ryla Teleservice as his first outsourcing company, providing services very similar to Chime. The executive had several different positions at Ryla including client services and business development. The company grew over an eight year period between 2002 and 2010, and when the company was sold in 2010, he stayed with the company that had acquired the business for one year, before leaving to become a consultant at Deloitte. After a year at Deloitte, the employee was recruited again by Wilson to work at his software company in Atlanta, eVerifile, and made him responsible for marketing and business development. E-Verifile was a human resources software company and also conducted employee background checks for its clients. After four years, the business experienced a sudden expansion in the outsourced call center segment of the business, which spun off to become Chime Solutions in 2016.

With a similar story, another headquarter executive has been with Mark thru-out various ventures.

[Mark Wilson] certainly imprinted upon me really early in life, I was in my early 20s, and the first company [Ryla]. He did a talk, and I remember thinking at the time... I was an avid reader back then, so I remember reading the Business Chronicles, and he was on the cover. And this article was great. I read the article then a couple days later, he did this talk, and I was right there... Literally I could touch him, he could touch me. And the way he was talking about the mission back then, it was from a different place because it was really about the community he was into, at that

moment, and now it's more like global, how do we take this and put it every place else?I was all about helping your people, helping your fellow brother, so I found his commitment to be genuine, and so it attracted me because I, at the time, was in grad school, and I was gonna go to med school. And so, my plan was pretty set. And working there, it led me to apply for other opportunities within the organization, I got those opportunities, and it forged a career, essentially.” (HE2)

Another HQ executive (HE1) has been with Mark Wilson for 17 years and also worked at both Ryla and eVerifile. She stated that she believes that the desire to uplift has always been at the founder’s [Wilson] core and that is what attracted and caused her to remain in the Wilson enterprises. She expressed that the Wilsons are very genuine and people that truly care. She shared that when she joined the Wilsons with Ryla, the company had 75 employees. By the time the company was sold, it had grown to five locations and 3,500 employees. She continues that while she was there to see and witness the growth, the nature and character of the leader never changes, which is why she has followed him to different ventures over the years. She concluded, *“We all can go anywhere and get another job, right? But the fact that they [the Wilsons] truly care about people and want to invest in people...[the Wilsons] are going to meet you where you are, but when you leave, because we're all going to leave at some point, you should be somewhere different, and [Wilson] is going to help you get there because everyone's path is different.” (HE1)*

Similar experiences prevail outside of the Morrow HQ.

One site leader currently located in Charlotte started out with the Wilsons at e-Verifile in Sacramento, CA in 2000. In 2014, she left the job and California and relocated to North Carolina to be closer to her daughter, taking a job at an insurance company. She saw a social media posting that Chime was launching a site in Charlotte. Comfortable in her position, she did not immediately rejoin the Wilsons, but did refer some employees that were being downsized at

her current company to them. In September of 2019, she received a call from Mark Wilson to rejoin the Chime Team as the Charlotte site director. When asked why she decided to return, she shared:

“I really believe in Mark and Shelly’s vision. I think for me, it’s because their values and morals align with my personal value and morals. If you can work for people who have the same values as you, and that’s how they treat their business and that’s how they treat their employees, and the genuinely love on you. And I appreciate that....We used to joke and say ‘Did you drink the Ryla Kool-aid?’ Once you drink the Kool-aid, you’re in.” (OL2)

Another employee joined Ryla after accepting an early retirement from her employer of 25 years. A native of Mobile, she joined Ryla open their site in Saraland, AL. Regarding her experience, she said, *“Once I went over to Ryla and understood the vision, working with the people, I started to enjoy it. But, once they were bought out by a larger company, it started otto feel more corporate, and you feel just lumped in with bigger and bigger businesses.”(OL6)*

Even Wilson’s daughter shared that working for the family business was not originally in her plans:

“I started out as a pre-med major. I wanted to be an anesthesiologist, but after the first internship, I hated it and changed my major to broadcast communication.”(FF2)

She followed her interest in sports broadcasting and completed an internship with a local news station, but felt that there would not be much opportunity since sports was such as small part of the news cycle. She then decided to pursue a career in Public Relations. Her parents suggested that she come and work with them, which she scoffed at and considered “a joke.” She told them that she would never do that. But she did, in fact, start working with her mother on the Human Resources side of the company. She then went back to school to get her master’s degree in

Human Resources from Georgia State University, and went on to obtain an MBA from American University in Washington, D.C. She decided to stay on with the family business and has never had another full-time position outside of the company. She is more on the operations side now, and is currently the Managing Partner of Chime In and also runs the Total Life Program. She explains being lured by the vision, “Total Life was birthed out of the mission of wanting to help the full person.” She goes on to say “We want to obviously on the job side create opportunities in the neighborhoods and communities that we are going into. But we want to provide more than just a job.”

IV.5 Challenges

IV.5.1 The Impact of the COVID 19 Pandemic

IV.5.1.1 Transitioning from Traditional Office to Home Offices

All four of the service delivery agents expressed a general preference of working from home, although for some it was a new experience. They shared the impact of transitioning to working from home:

“Hopefully it’s home still, but if I got to go into the office, that won’t be an issue either.(AE1)

During the pandemic, conditions transitioned from where we used to be told that you could never work from home to being forced to work from home. Regardless of what obstacle came up, Chime came up with a solution to either keep us safe. Even when going to pick up equipment, it was scheduled so that it was just you and the one other person that was setting you up. I’ve never worked from home, and they made it an easy transition for me, because I used to work from 6 p.m. to 6 a.m. for On-Star, sometimes even longer – from 6 p.m. to 11 a.m. or noon depending on their needs, especially when the pandemic hit. So, I had to transition to a daytime employee, but it was an easy transition. (AE2)

“For lunch, I’m not spending money for eating out. My eating out cost went down. My consumption of things that I’m not supposed to be eating is obsolete, because cook my meals and I food prep my meals for lunch and dinner. It’s easier to manage your day. (AE2)

I would prefer to stay working from home, just because it is easier having someone at the house once my son gets home from school, because my husband works weird hours, he's always on call, so I would need something that would allow me to be home with him or at least be in the house when he's in the house.” (AE3)

“Our offices are very nice, but I love working from home.”(AE4)

The agents shared that the clear use of metrics enables them to maintain the expected performance level without the presence of a supervisor and in their home-office locales.

It [working for Chime] feels like it's more structured. Even though it is work from home, you have a set schedule, you have a set time that you need to go on break. Your expectations are clearly laid out as to what you need to do, what's expected of you. Metrics that you would have to meet, that kind of stuff, it's just a lot more responsive and just not as chaotic. (AE3)

“They’re making decisions based on metrics, call performance, attendance who goes back to the office and who stays home. I’m trying to stay home. I love it, because the things that used to annoy me about going to work, driving to work, trying to find parking spot, the commute, not having to come home cook dinner....clean your house....I’m able to take a shower, cook my breakfast...do the things I need to do for myself...wash clothes, my house is clean....by the time I get off of work, whatever I want to do for the day, I can go out and do it. It’s easier for me to manage my world being inside the house.”(AE2)

Even after employees successfully transitioned to working from home, challenges emerged for those tasked with managing those employees. The employees quickly began to manipulate management tools meant to ensure quality service during the remote working sessions.

“Managing remotely is a challenge because everything is so regimented in this industry. So, if an employee is supposed to have a 15 minute break, being remote it’s not like I can just look and see this person is back in their chair at 10:15. We do have a dash (board), but the employees ...they’re just creative. They are very, very smart. They are smarter than us. They do things that we don’t think about. We’re thinking over here and they’re making plans over there! People can figure out how to get into

certain auxiliary codes. We've had people that would do that five or six times a day, and these are payable auxiliary codes. They're not receiving calls, but they're getting paid for the time and it's hard to see on the dash, because it shows that they are available. So, trying to navigate all of these different loopholes that can be found right now when they're at their houses and no one is looking at them, versus in the office, we're able to see them and manage them in person." (FF2)

A site leader shared that managing employees remotely has presented new challenges and gave several reasons and examples:

"The work at home, well, even prior to working from home, you have people that will try any and everything because they may not know any better and they may not be used to [the freedom]. They believe in how their life is structured and what they know, so they'll just go with different things. They have to take off for this reason or for that reason. And so, you have conversations with them about trying to manage their life. Let's talk about how you can do this differently. Is there a day that you could do this in advance? How can you plan for these things? They don't seem to have ever had to do that. Oh my God, I gotta take my child to this rehearsal or basketball practice...whatever...those type of things....different appointments for themselves or their parents. It's something to see so many young people that truly are taking care of their parents these days. They are really managing their parent's lives. And some of them are as young as 20, and I'm thinking, "Wow, that's tough on you, I'm sure. But you still gotta learn how to manage that. Let's see how we can help you manage that time. What can you do to try to ensure that you have a job, understanding that this is going to lead to you not having this job. Then you won't have the finances that [you need] in order to support this side of the house, as opposed to trying to have everything but not planning anything. You gotta look into these things and see better ways to do this. Just see about your neighbor...do you have a neighbor or another relative or someone that could help you on this day, on Tuesdays or whatever. Just looking for solutions....Go to your church in your neighborhood. There is someone there that could probably help you. You gotta talk to people and let people know what's going on with you and what you're trying to do here. You can't do it by yourself." (OL6)

Managers also noted that there were distractions in the work from home arrangements that were not issues when in office.

Working from home, the kids are at home. There's nobody else to watch those kids. Ok, so you're going to have to get the schedule with those kids. They can't be talking and hollering in the background when you're on the phone. (OL6)

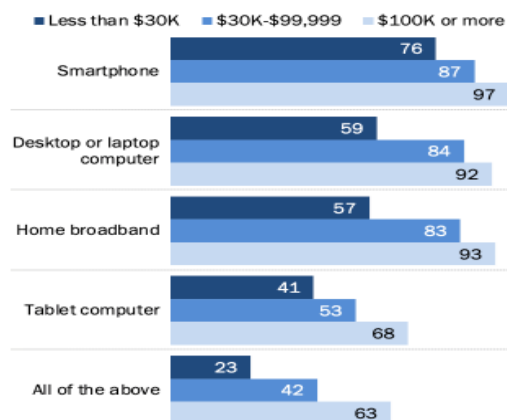
IV.5.1.2 Bridging the Digital Divide

One problem that quickly arose while transitioning the workforce to home offices was the digital divide. The digital divide is a term that refers to the gap between demographics and regions that have access to modern information and communications technology (ICT), and those that don't or have restricted access. (Source: techtarget.com). Specifically, the concern was high-speed broad band internet access and personal computers. For security purposes, most companies, particularly those with access to sensitive information, require employees to work on company owned and issued computers. This had not been an issue for Chime when the employees were able to come into the office centers. However, now they would have to transition some of those computers, and supplement with additional laptops and home office technology to keep the business operating. They quickly found out that many of the employees did not have high speed internet service at their homes. In fact, even as recent as Q1-2021, during the height of the pandemic, a Pew Research study revealed that lower income households were less likely to have broadband, and even those who did have some level of access were hampered by lower-speed connections (Figure 12).

Figure 12: Technology Adoption Rates vs. Income Levels

Americans with lower incomes have lower levels of technology adoption

% of U.S. adults who say they have each of the following, by household income



Note: Respondents who did not give an answer are not shown.
Source: Survey of U.S. adults conducted Jan. 25-Feb. 8, 2021.

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Chime's Morrow and Dallas locations had to secure laptops for nearly 80% of their employees. They also had to work with internet providers to secure the high-speed connections needed to support their systems. This took an all-out physical effort from people at every level because each home location had to be inspected by a manager to ensure that it was suitable for a home office in, in addition to actually setting it up. Because the Charlotte office had not yet began operations, they were able to set-up employees in remote offices. As of July of 2021, none of the agents had actually worked in the office and had only gone in to either pick-up equipment or for training sessions. In Dallas, one manager, whose husband also works for Chime recounts the all-hands-on deck approach to setting up the home offices.

My husband works for the company and he's out here as well, he's a Facilities Manager, so he's nothing to do with IT, but he was packing up boxes with IT and going... He'd find five people that were ready to go and he'd look at a map and figure out where they were and he'd say, "Okay, I can do these five because they're all right in a row." And he and I were going to people's homes. I went with him for any of my people that he deployed, but also because we do have a very high female population of work. I didn't want anybody's husband or whatever to feel funny about him coming to the door... and we did a lot of that, we had a lot of groups of two where they were going out to deploy and we just figured it out and

made it work. It was so satisfying to know that the world was shut down and Chime Solutions was still taking care of its customers. We figured it out. Yeah, we did...we definitely did! It was amazing to just be part of that and know how many lives we were positively impacting because they weren't gonna have to try and go on unemployment. And how many homes did we save from going into foreclosure or being evicted because we were still able to provide people with work. (OL3)

IV.5.1.3 Domestic Violence

An unexpected outcome of the COVID19 pandemic moving employees into the “work-from-home” scenario was the rise in incidents of domestic violence. This follows a trend that was observed globally and domestically. “The novel coronavirus (SARS-CoV-2) and the associated disease it causes, COVID-19, have caused unprecedented social disruption. Due to sweeping stay-at-home orders across the United States and internationally, many victims and survivors of domestic violence (DV), now forced to be isolated with their abusers, run the risk of new or escalating violence” (Kofman & Garfin, 2020). This was a phenomenon directly observed at Chime Solutions during the pandemic.

“We had an agent that worked for us, and she was in a bad domestic situation, and she ended up getting shot and killed by the boyfriend. Chime took care of her funeral, and then they also took care of the children that she left behind for Christmas, because it happened just before the holidays. It was very, very sad that it happened.” (OL3)

For those that are in relationships or situations that are not [ideal], now, you're at home with this person all day long, so it makes it a little bit harder. We've run into those [abusive] situations. But the good thing about it is we have a EAP program that's free to all of our agents, it's free to agents' families, all of that. So, we have an EAP program, and when people started talking about... Believe it or not, we've had some [employees] talk about suicide... After COVID and referring them to the EAP program, getting them in touch with that helped a lot of people, but it also put a lot of people in some worse situations where work was their getaway. (OL4)

IV.5.2 Recruiting, Compensation, and Turn-over

Because of the commitment to paying living wages, prior to COVID 19, Chime was already paying better than average for call center employees. Although there are slight modifications by location, full-time agents with good attendance are paid \$14/hour after completing their training period when the wages are \$10.55 - \$12 per hour during the training periods which varies by client, and ranges from 4 to 8 weeks. As of 2021, the federal minimum wage is \$7.25/hour and the state of Georgia's minimum wage is \$5.15 per hour. The company also offers health insurance benefits, a 4% matching 401K program, paid holidays, and accrued paid time off. During the COVID pandemic, many other companies started raising the wages of their frontline workers due to labor shortages and the effect of shifting shopping preferences caused Amazon distribution centers to offer wages that were on par or even higher than Chime to support the new demand. Turn-over, not including seasonal staffing brought on to support benefits election season (approximately 3rd trimester of calendar year) remains at about 10% attrition rate per month. Training costs range between \$2500-\$3000 per fully trained agent. However, many agents do not complete the training for various reasons, such as lack of interest or receiving another job offer. Even after completing training, some are lured away by marginal increases at other companies. A site leader explained, "what happens is, when it comes to pay, once they have that experience under their belt other companies will hire them, and they will pay them \$17 an hour. Some people leave just for \$15 an hour." (OL2). She continued explaining that many of them do not consider factors such as increased transit distance and time and associated fuel costs, or the domino impact that might have on other areas of their life, such as the need for and costs associated with additional childcare requirements.

“We're paying living wages, so it's higher than the industry average the industry average (locally) is probably \$10-\$11 an hour and we pay \$14-\$15 an hour, and we offer benefits. And then, we have a lot of personal development programs, so like Chime University, so we look at other things....how many people attend classes, how many people have purchased homes, how many people have improved their living condition.” (HE3)

A site level manager recounted how the overall trend in hiring practices has also led to challenges for Chime:

“When people are looking for jobs especially in the market that we have been in for the last few years, there are so many ways that they can look for jobs now that they don't just start and wait on this application to be viewed and somebody get back to them, so they put in 20 or 30 applications online, because they don't have to go to places anymore, and they don't have to drop off a resume. You just up-load it and sit there in your pajamas on your couch.” (OL3)

She went on to explain that due to the time between when an employee is initially screened and hired, they may start the training process with Chime, but get offers and feed back from other companies that they had applied for jobs with that might be more in-line with their degree and work experience or may just offer a slightly higher wage.

The company has offered incentives aimed at both retaining employees and motivating them to achieve better attendance, but with mixed results. Both the Dallas and Charlotte locations have moved to a flat pay wage of \$14 per hour after completing training, but Morrow (the largest location) has maintained a dual-tiered system primarily as an incentive for attendance.

“One thing [that Chime should revisit] is the pay thing. We have what they call ‘incentive pay’ whereas the agents are paid \$10.55 per hour as a base pay...[but] if you work your full shift, the incentive to try to get people to come to work and come on time, they are paid \$14 per hour. That's a huge difference, but I don't know that it has really had a big

impact on getting people to work. That's the hard part...I don't know....I try to figure it out. It's [evaluated] week by week. So, if you have a bad day, or a situation that comes up from parents or a child, it could be that maybe just this week, I'm going to make \$10.55 [per hour]. But that means that once I miss Tuesday, I already know that I'm not going to make \$14 hour, so that's why I'm not coming on Friday.” (OL6)

A site leader at Charlotte explained that the company had tried attendance bonuses as an incentive. For agents that worked a complete 40 hours, they would immediately be paid at a rate of \$14 per hour. Additionally, the agent had to complete their 40 hour workweek in order to earn their paid leave which accrues 2.75 hours per completed week.

IV.6 Growth Factors and Impact

IV.6.1 Minority Owned Business and On-shoring Trends

In the wake of the COVID 19 pandemic and the social unrest experienced in the nation during the spring of 2020, Chime experienced a phenomenal growth spurt driven by social consciousness trends and practices put into place by companies. This included drivers such as seeking out minority-owned or socially driven businesses and the pandemic's exposing of operational vulnerabilities due to off-shore business practices.

IV.6.1.1 Investors

The growth that Chime experienced during the pandemic accelerated the need to acquire investors to provide capital to support the rapid growth. Due to the mission-focus of the company, an executive explained how Chime is intentional in whom the company selects to partner with:

“We are partnering with an investment group...one of the oldest investment groups, they are 200 some odd plus years. But most of these investment firms now, just where we are, a signs of the times, and [the investment groups] have these opportunity funds...where it's more social kind of focus. So, for a company like us, that has a large social mission....we want to get into those type of funds. Yes, we still have to give them a return, but they're equally interested in what

we're doing socially. We have to spend money to actually fulfill our social mission.... So, I would say that's the first way how we kinda don't split, if will into the typical kind of corporate life and where we lose our mission. And I said the second piece is, we are just blessed honestly, we're blessed that the mission runs so deep. And it definitely in the Wilsons and then in the leadership team that they've picked.”(HE1)

IV.6.2 Demographic Influences

IV.6.2.1 Employee Background

A strong sentiment that is expressed by employees at all levels is the attitude of the founder/owner that all people that join the organization will have the desire to partner with the company and take advantage of offerings aimed at improving their lives by improving their financial standing. Although employees at all levels between the agents and the owners have consistent expressed the counter of the founders’ vision due to the employee pool population. Although aspirational seeding through exposure can be effective, it does not permeate across all employees and is still recognized as a challenge across leadership levels.

“The desire is a big thing that we’ve struggled with because we sometimes feel like “OK, if we show you something different, it seems like you would want something different, and that’s not always the case. We can show them something different and they’re like, ‘That’s nice, but I’m good here, you know? Booker T. Washington [projects] is my home. I don’t know anything else. I know what I know.” (FF2)

Being here [IBM Park, Charlotte] allows the employees to be] exposed to different things and see different things....[They can] be exposed to different things within the IBM Park community, they can experience getting their car washed while they're at work and not having to spend an arm and a leg to do it... I think it's just a different experience than what they're exposed to...I think the challenges are the people who do not want to have that additional exposure or experience. They really just want to come to work, get a job, get a paycheck, and go home. They're not looking to really grow, or learn, or want to experience something new. And that can be challenging because of course, you want the best for everyone and you want them to take advantage of whatever opportunities or whatever [are] available for them... But if they don't want to, you can't really force them. You can only do what you can do. (OL2)

“Sadly, a lot of our people, their lifestyle has been this way. [I have a cousin] that taught school in that area, and she talks about the students and the parents that she has had to deal with at the school. These are the same people that come to Chime to get a job. Every day, this is their life...this is what they know. And I think that this is where Mark has his hardest time. He wants to believe that everybody wants different and wants to be successful... It’s going to take more than this to do this. Because these people were brought up this way. This is their life. They have lived this life for 18 years, and now, they come to Chime and [Mark] wants me to save them in three months. You have to understand that everybody ain’t gonna make it. They’re just not going to make it.” (OL6)

IV.6.2.2 New Managers

Although, Chime’s core team is comprised of many long-term and “boomerang” employees, the company realized as it grew that having new perspectives from other accomplished leaders would be needed to support growth and ensure continued success. As a part of reorganizing its senior leadership team in 2021, three new managing partners with no history with any of the previous companies were brought on. This was seen as important in the company to garner new perspectives and prevent from become too insular as the company grows. Chime’s Organizational Chart (Figure 13) reflects the infusion of new talent amongst the top ranks of Chime leadership. The three positions indicated in yellow labels are members of the Wilson family. The three persons indicated by green labels have no prior experience with Wilson or any of the previous Wilson family businesses. Executives and leaders with purple labels are individuals that have worked with Mark Wilson on one or more of his previous ventures, left the company at some point, and yet, returned to be a part of the Wilson Purpose mission.

Chime Solutions, Inc. Organizational Chart

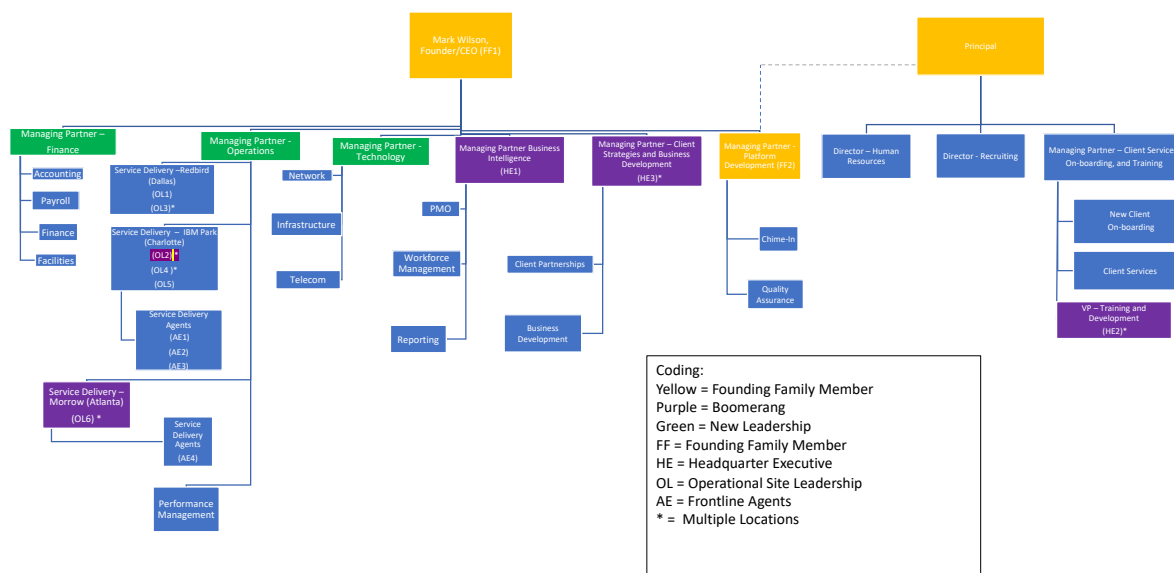


Figure 13: Chime Solutions Organizational Chart (as of Oct 2021)

Employees at different levels seemed to appreciate the additions and express that adding new, unaffiliated talent amongst the leadership ranks is good for Chime and having an immediate impact. A site leader shared that the infusion of new out-side leadership had an impact on her deciding to remain with the company. She shared that the new leadership brought new fresh ideas in and did not have the reservations in expressing their views to top level executives and founders that others may have had due to the extended nature of their relationship with the Wilsons or long-time executives. (OL4)

A leader at a different site expressed a similar sentiment. The interviewee has been employed by multiple companies run by Wilson but shared that the mission-focus of Chime sometimes results in what feels like heavy pressure for the site leaders to attempt to guarantee the success of each individual agent. She shared that the new leadership had more realistic

expectations of agent success based on experience they had in other organizations. She expressed that the new executives had been able to communicate with the founder in a new and different way, which broadened his perspective of what success looks like. She added that the new infusion of outside ideas and experiences with different labor pools of various demographic and socio-economic backgrounds helped Wilson to “...understand that everybody ain’t gonna make it.” (OL6)

Using the Five Characteristics of an Inclusive Economy as outlined by the Rockefeller Institution and outlined in the literature (Pacetti, 2016) the actions operations by Chime Solutions supporting each attribute are recounted in following tables (Tables 4-8). The first table (Table 4) illustrates how Chime Solutions incorporated the economic attribute of “growth” in its operation, in that the corporation provided living wage jobs for individuals that had been previously marginalized. The second attribute of equity is depicted as Chime demonstrates actions to help alleviate barriers, such as transportation, that prevent all people from participating in the greater economic community (Table 5). The third attribute of sustainability is addressed as Chime has established itself and operates as a for-profit entity, providing a financial return for investors as indicated in Table 6. The fourth attribute if an inclusive economy, participation, is highlighted in Table 7. Table 8 summarize how Chime has demonstrated the fifth inclusivity attribute of stability, an attribute particularly demonstrated during the response to the COVID 19 pandemic.

Table 4: Findings and Interpretations – Inclusive Economic Attribute (Growth)

<i>Inclusive Economics Attribute</i>		<i>Chime Solutions</i>	
<i>Growth</i>	Organizational Attitudes and Beliefs	Organizational Action	Interpretation of Data
<i>Economy producing gains and bring well-being and opportunity.</i>	Value and pay individuals what they are worth, not because of a minimum wage mandate, but because it is the right thing to do.	At outset of establishing company, founders decided that the company would create good paying jobs to grow individuals and the communities in which they live.	The founding family subscribes to the ideology that the effect of pouring into employees and their communities will have the most impact because the employees will spend the money as they choose within the community That spending will recycle those dollars recycle have a multiplier effect on the communities in which the employees live. By creating jobs that allow individual participation and self-actualization, along with providing education on strategies and tactics on investing and managing that income have that money has the greatest impact for the betterment of the employees.
<i>Good jobs and work exists, especially for the poor.</i>	There is talent in under-invested communities that just need to have opportunities.	Situated physical location in under-invested area. Recruited and trained labor from the community.	Prior to employment at Chime, many of the employees have had to maintain a two or more jobs to meet their financial obligations. In fact, for some, this is the first opportunity that they have had where they have not had to work two jobs, thereby affording them a better quality of life. For many, the idea of holding a white-collar position was beyond their own expectations for an attainable lifestyle.
<i>Economic systems transforming for betterment of all, especially poor and excluded communities.</i>			The impact on the employees and the overall development of the ecosystem that Chime is creative is very impactful, because it enables hundreds of employees to be in close proximity to work, yielding 2-4 found hours in their days to spend with their kids, go to school, sleep, or do whatever people need to do to be their best. For those who have elected to take advantage of the home ownership sessions, most of them are purchasing houses in nearby areas, which has the effect of re-anchoring their communities.

<p><i>Additional measures of well-being beyond economics are being realized.</i></p> <p><i>Others</i></p>	<p>Employees cannot be totally effective if basic needs are not met, including non-monetary measure such as physical and mental health.</p>	<p>Company has established Total Life Programs, to help educate employees about mindfulness, stress management, sleep hygiene, and physical fitness.</p>	<p>Employees believe that Chime is developing them as individuals, which extends into their personal lives, thereby making them better mothers and better family members. Employees reveal that they recognize themselves as effective professionals with better communication and speech skills, and better personal presentation.</p>
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Table 5: Results Summary – Inclusive Economic Attribute (Equity)

<i>Inclusive Economics Attribute</i>		<i>Chime Solutions</i>	
<i>Equity</i>	Organizational Attitude and Beliefs	Organizational Action	Interpretation of Data
<i>Opportunities for upward mobility</i>	The company seeks to create opportunities for employees to move up in the company in addition to their financial status.	Chime promotes heavily from within its ranks, preparing employees with professional development education to enable them to be promoted in the company or prepared for better jobs elsewhere.	Several leaders expressed that the fact that they were able to relate to employees by a shared experience (i.e. single mothers, educational gaps) that eventually resulted in success, is an attribute that helps them connect with and mentor employees.
<i>Improved access to solid economic foundations infrastructure, transit, and environment.</i>	There is talent in under-invested communities, but the people do not have access to good living wage jobs.	Situated physical location in under-invested area. Recruited and trained labor from the community.	Some employees indicated that having access to public transportation enables their success at Chime because they do not own a car. Other indicated that previously, the required commute time was prohibitive to a more balanced lifestyle that allowed them to spend time parenting or adding to the stress levels when they were home. Having a good job in their communities allows them to invest more in their children and their family lives.
<i>All segments of society (especially poor of socially disadvantaged groups are able to take advantage.</i>		Over 90% of Chime's employees are minority single-mothers.	Chime's entry into Southern Dallas, an under-invested community, has had a phenomenal effect on the community. The company's commitment to living wages, benefits, to a culture of respect and dignity has been very welcomed in that area of the city.

Table 6: Results Summary – Inclusive Economic Attribute (Sustainability)

<i>Inclusive Economics Attribute</i>		<i>Chime Solutions</i>	
<i>Sustainability</i>	Organizational Attitudes and Beliefs	Organizational Action	Interpretation of Data
<i>Economic and social wealth is sustained over time.</i>	People cannot aspire to things that they are not aware of.	<p>The opportunity to see a Black CEO and Black women leadership roles, many of whom had difficult backgrounds serves to encourage employee and allows them to interact with those who have been able to leverage opportunities to better themselves, their families, and their communities.</p> <p>Created non-work social activities so that people from poorer community can have an experience that fuels aspirations.</p>	<p>Employees expressed that seeing role models in leadership that are Black/African-American and predominately women call center mostly women is empowering, and even a culture shock for some who have been from communities with small ethnic minorities. It was seen as a positive inspiration and made many believe that their own belief in their self-potential had grown as a result.</p> <p>Leaders throughout the company re-iterated that creating aspirational exposure is integral to inspiring employees to achieve. One event that was mentioned repeatedly was the annual Christmas party hosted at the Atlanta/Morrow location, where all employees were treated to a first-class experience along with a guest for a holiday event. The event allowed the leadership and the employees to present themselves at their best outside of a work setting in a very upscale social event. For many agents, it was the first time having such an experience (white linen service, first class entertainment, etc.), and seeing leadership as an example and inspiration.</p>
<i>Inter-generational well-being</i>		Chime has actively promoted home ownership and investing one's own community by educating employees about how to manage their personal finances and invest in themselves, their families, and their communities.	A front-line agent shared that her daughter observed her through the process of me purchasing her home through the Chime Life process. She shared that her daughter was there for the entire process learning as she learned and watching her learn about cutting spending, making a budget, and improving her credit. She expressed that it was an opportunity for her to learn and share with her family for generations forward.

<p><i>Decisions reflect long-term benefits, not just short term</i></p>	<p>All entities doing business with the firm are aligned and committed to its social mission, including investors and clients.</p>	<p>Company is intentional and selective about clients and investors to ensure that there is an expectation of reasonable ROI, not necessarily maximum ROI to protect the financial model sustaining the mission.</p>	<p>Headquarter executives noted that it was imperative and intentional that Chime select investment partners that had a sincere interest in a social mission aligned to that of Chime. They suggested that some investors had funds that were appropriated for social causes, but that Chime's mission is to create a return on investment for investors, a valued service for customers, and good wages for employees within their home communities.</p>
<p><i>Others</i></p>	<p>The mission of doing the right thing attracts and retains the right talent, dedicated to supporting the company's mission.</p>	<p>Chime has experienced a "boomerang" effect – meaning employees that leave the company often return because of the mission. This occurs at all levels of the company.</p>	<p>One site leader stated that she had worked for the Wilsons previously the Sacramento e-Verifile site many years ago. She stated that she really believed in Mark and Shelly's vision and their morals, which aligned with her values align with her values and morals."</p> <p>Employees at many levels shared the sentiment they could all go somewhere and get another job...but the fact that they[the Wilsons] truly care about people and want to invest in people was a reason for their commitment to stay with the company.</p> <p>Several employees left and returned to the Wilson enterprises. One shared that he had left the company for about a year and went to another company. But wanted to come back after seeing that at other companies, employees were just "treated as a number" with little or no concern about personal well-being and interest in the employees. Another employee shared that she had worked with a Wilson company in southern Alabama, and moved to a company that bought out Ryla (a previous Wilson-family owned company).</p> <p>She shared that once the company was purchased by a larger company, it just started to feel more corporate with employees just being lumped in with others.</p>

Table 7: Results Summary – Inclusive Economic Attribute (Participation)

<i>Inclusive Economics Attribute</i>		<i>Chime Solutions</i>	
Participation	Organizational Attitudes and Beliefs	Organizational Action	Interpretation of Data
<i>Enables people to participate in economy</i>	<ul style="list-style-type: none"> • There is enough wealth to go around. • It is not mutually exclusive to do good business and do good in the community 	Chime pays good wages (ranging from \$10.55 to \$14 at the time of writing), compared to the state of GA min. wage of \$5.15/hr and a federal rate of \$7.25/hr.	Over 90% of Chime's employees are women and the majority are single parents. Some expressed their experience working in the fast food industry. She shared that she had worked in a fast food restaurant for seven years...and knew what that was for young people with children, and the struggle." To see that this was an opportunity for young people to have a different direction in life, something in the 'corporate world' that was closer to home for them and more convenient for them, appealed to her.
<i>Transparency that allows people to engage in markets, find other jobs, or start a business</i>	<ul style="list-style-type: none"> • Invest in employees for growth and empowerment, whether they decide to stay with the company or not. 	Employees are afforded tuition reimbursement and/or encourage to pursue education or training for trades or licensing for entrepreneurial endeavors, or professional development that is transferable beyond the firm.	Almost all interviewees shared that they felt that Chime educates/equips employees to go elsewhere, which is non-traditional. Most companies want to keep their employees in place, but Chime understands that employees might want to start their own businesses and take their experience gained at Chime to other places. Specifically, the sentiment was that, "Chime understands elevation." Employees said that the company was supportive on employees that may desire to elevate to a different company or own their own business and that the company supported that "big time." They also felt that the company was supportive of employees just wanting to go back to school or spend time with their families and, "...that's okay...go and come back if you want to."
<i>Technology more widely distributed</i>	Although not by original design, the necessity to work from home during the pandemic exposed the broadband technology dessert of the community.	As a response to COVID -19 outbreak, Chime procured laptops and worked with broadband companies to set up agents in home offices.	Employees found Chime to be accommodating. During the pandemic, conditions transitioned from where they had to work from home, whereas previously, they often been told that they could never work from home to being forced to work from home. The consensus was that Chime had enabled them to do so seamlessly.

<i>Individual and Community Well Being Promoted</i> <i>Others</i>	Employees cannot be totally effective if basic needs are not met, including non-monetary measure such as physical and mental health.	Company has established Total Life Programs, to help educate employees about mindfulness, stress management, sleep hygiene, and physical fitness.	Employees expressed the benefit of being able to apply Total Life advantages to their personal lives beyond being an effective employee, for example being more effective in communicating with their children's teachers, or creating more healthy eating and fitness habits for them and their children.
	N/A	N/A	N/A

Table 8: Results Summary – Inclusive Economic Attribute (Stability)

<i>Inclusive Economics Attribute</i>		<i>Chime Solutions</i>	
<i>Stability</i>	Organizational Attitudes and Beliefs	Organizational Action	Interpretation of Data
<i>Individuals, businesses, and communities have sufficient degree of confidence in the future to invest.</i>	Shared success of the company should reassure the employee of the rewards of their work affording them the opportunity to confidently invest in their future, their family's future, and their community. Employees are more efficient and productive when they are assured of some level of security above necessity.	<ul style="list-style-type: none"> Employees are paid a living wage in alignment to their value without extraction for shareholders only, thereby allowing them to plan for their futures. Employees are secured beyond basic minimum compensation to allow them to determine investment plans for their benefit and their families, and they are made aware of how their larger economy affords opportunities for their benefit planning. 	Employees at all levels are compensated at a wage that allows them to participate in some level of savings, investment, capital gains, and future planning. Employees take advantage of financial and educational opportunities that allow them to invest in themselves (home ownership), the futures of their families (education and savings/inheritance), and their communities (businesses and community institutions).
<i>Sufficient degree of confidence in the future to predict outcome of their economic decisions.</i>	Sharing prosperity means not shifting responsibility of losses unfairly to employees who are powerless of the control.	<ul style="list-style-type: none"> Company pays employees when work disruptions are beyond their control. The schedule is communicated and adhered to so that employees have security to plan their financial obligations. Surges and absentee coverage is provided by a group of trained, part-time flex employees via the innovative Chime-Inn program and tool. This allows the company to maintain a steady number of permanent base employees. 	<p>A common sentiment amongst interviewees is that Chime shared in “responsibility” for issues that were beyond the employee’s control. Multiple shared that they were surprised when company issues diminished their work hours but it was not charged to employee paid time off. One stated that this was her first company that she’d ever worked for that paid employees for [their] mistakes such as IT down time, even when the employees were in an on-site office location, further sharing that in those instances employees would normally have to take personal leave to get paid.</p> <p>Another employee shared that she had worked servicing remote customer care calls, and if the call volume for the company was lower than predicted, the supervisor would casually tell them to log off and that there was no more work available for them.</p>

<p><i>Economic system is increasingly resilient to shocks and stresses, especially to disruptions with disproportionate impact on the poor and vulnerable.</i></p>	<div data-bbox="491 191 1373 669"></div> <div data-bbox="1373 191 1906 669"> <p>Both employees shared that Chime had a more balanced approach and that employee hours (and pay) were not simply cut at the expense of the agent due to demand. This made them more able to plan their financial obligations monthly and made them more secure, and loyal to the company.</p> </div> <div data-bbox="491 669 1373 1156"> <p>At the beginning of COVID-19 pandemic, Chime quickly reacted by shifting from centralized call center operations to home-offices with minimal disruption to client service or employee payroll.</p> </div> <div data-bbox="1373 669 1906 1156"> <p>The management of Chime Solutions was able to help relocate in-person agents to work-from-home solutions for more than 80% of their employees across all locations. For those that had hardships that were not addressed by digital connectivity, the company assisted with direct assistance and connecting employees with available social services. However, the ability to connect employees that had been previously under-served due to the lack of adequate digital service providers not only afforded continuity of work to agents, but also provided remote education to their children who had not necessarily been able to access such services prior to the pandemic.</p> </div>
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Tables 4 – 8 how Chime’s Organizational Beliefs and Attitudes are put into action as a single enterprise to support each characteristic of a larger inclusive economic society.

Employees were also asked a brief series of questions to compare perceptions of those in the highest executive positions located within Chime’s Corporate Headquarters (FF and HE interviewee categories) to employees working at the operational level (OL and AE interviewee categories). The responses are summarized in the following charts (Figure 14):

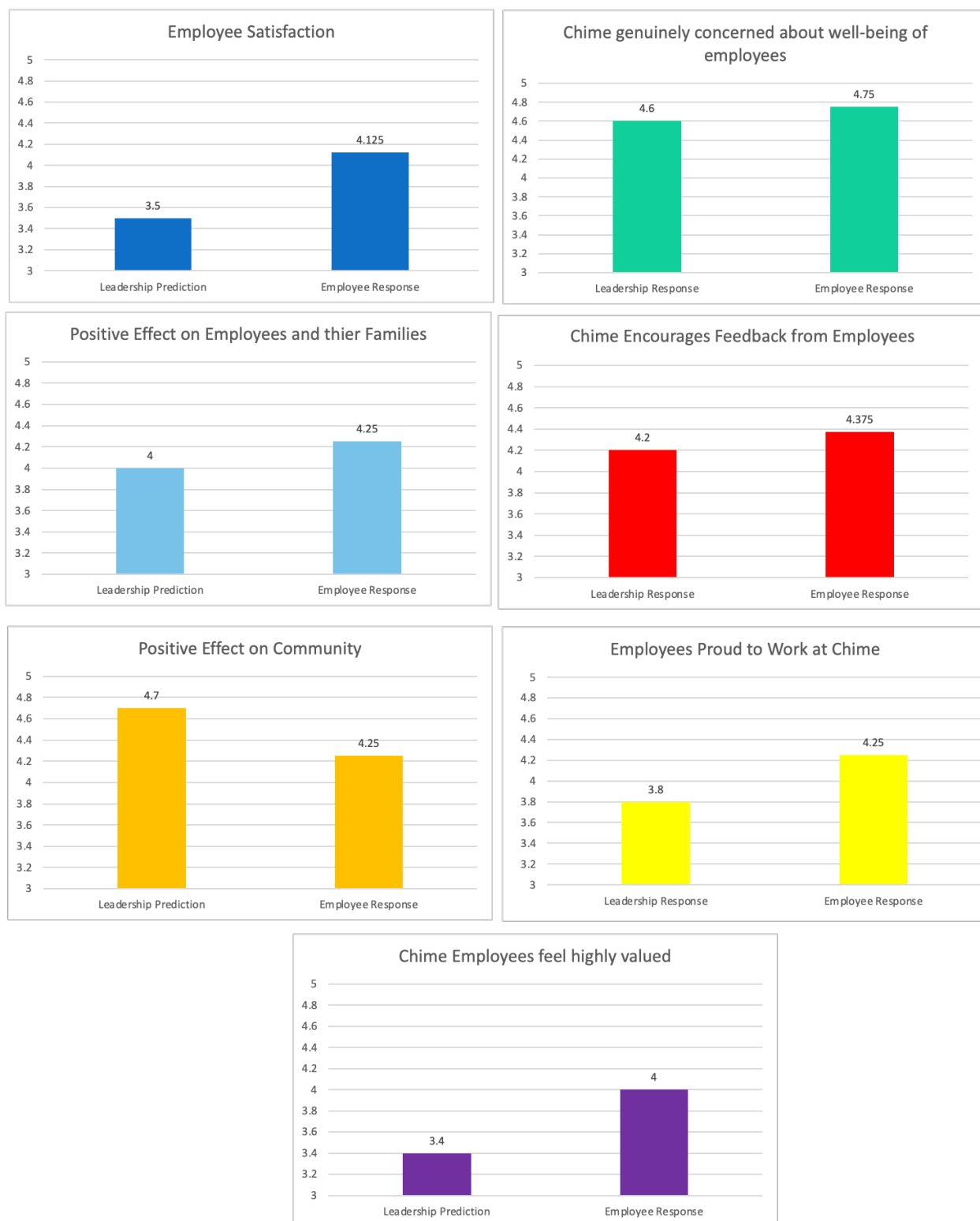


Figure 14: Likert Scaled Question Responses

A high level examination of the charts in Figure 14, quickly reveals that the employees at the site management and agent levels had a more favorable view of the company than its headquarter executives and founding family anticipated. The only exception to this trend was the operational site level employees ranked Chime's impact on the community lower than the executives. However, in almost all of the interviews, employees at all levels expressed that they did feel that Chime was very involved in the community. Although the trend was the opposite result of the other questions, both groups responded highly positively on average, so the results do not suggest that Chime is ineffective regarding impact on the community.

V DISCUSSION AND CONCLUSION

This final chapter summarizes key findings related to the research question and describes the contributions to theory and practice. This case study a U.S.-based, privately held entity, Chime Solutions, Inc. offers imperative insight into a socially focused entrepreneurial endeavor with the intention of closing the inequality gap can thrive in a capitalist economy. This study sought to understand how a company that is determined to contribute to the satisfaction and well-being of employees as primary stakeholders could deliver on that mission, while operating to generate profit and provide needed services for client. The motivation and practices employed by Chime, Inc. is contrary to the pervasive capitalist position that elevates shareholder return on investment above all else. Chime Solutions, Inc. is a novel enterprise in that it provides a high-quality solution for real clients, is economically sustainable, and genuinely seeks to share the wealth, realizing that raising the quality of life of those in areas that have been underinvested in creates a multiplier effect in the community and not only raises the quality of life of employees, but indirectly of others around them.

While the topics of Corporate Social Responsibility and Inequality have both gained notoriety in recent decades, the dynamics and confluence of the topics have produced relatively little academic contribution. This research is well-timed and germane because recent global economic and social history have raised the consciousness of individuals regarding inequality, corporate greed and resource hoarding, and the value of employees along the economic value chain, particularly customer-facing workers. This dissertation explores the research question of how a socially focused enterprise can thrive in a capitalist economy that is designed to extract wealth from every available resource for investors. A single case study is investigated to expand the collection of literature by offering insights into a successful company that is prioritizing elevating its employees to a better financial circumstance through wealth sharing, aspirational

exposure, and knowledge sharing. This was achieved through interviews, field observations, and examination of supplemental secondary data.

Returning to the original research question:

How can *Social Entrepreneurship* be pursued within American capitalistic confines?

The findings produce significant theoretical insights, as well as a generate substantial contribution to practice.

V.1 Contribution to Theory

This study provides three contributions to the theoretical body of knowledge in the field of Corporate Social Responsibility, specifically sub-domain of Social Enterprise in a capitalist economy. First this study depicts how social enterprises can be established in a capitalist economy to be both self-sustainingly profitable, as well as supporting an inclusive economic structure. The second contribution to theory is through the presentation of a model to elucidate the relative degree of social responsibility focus of enterprises and institutions on a dimensional scale within a capitalist economy. The third contribution to theory research yields is the provision of a framework for the effective use of Social Entrepreneurship for the purpose of supporting an inclusive economy within the existing capitalist operational contexts based on the Five Characteristics of an Inclusive Economy

The first contribution to theory from this research is the depiction of how social enterprises can be established in a capitalist economy to be both self-sustainingly profitable, while supporting inclusive economic practices. Previous studies have been conducted in emerging market settings, often with the strong support of NGO's. This research contributes detailed empirical data from employees of a profit-seeking, self-sustaining business operating in capitalist setting, but with its social mission of creating an inclusive economy at the core of its

purpose for existing. Thus, Table 2 presented in the literature review summarizing the contextual settings of existing Social Entrepreneurship towards an inclusive economy has been revised to reflect the findings of this research as Table 9.

Table 9: Revised Summary of Social Enterprise Literature Context

Title	Setting	Description of Study	Findings of Study	Source
Creating Sustainable Local Enterprise Networks	Kenya India Cambodia Bangladesh	<ul style="list-style-type: none"> Grounded theory, mixed method research analyzing 50 cases of successful sustainable enterprise in developing countries <ul style="list-style-type: none"> Africa – 13 Latin America – 11 Asian – 15 International – 11 While multinational corporations were sometimes part of the SLENs studied, entrepreneurs, nonprofits and sustainable local businesses were more common. 	<ul style="list-style-type: none"> Developed framework called Sustainable Local Enterprise Network (SLEN) model. Successful sustainable enterprises in developing nations often involve informal networks that include businesses, non-profit organizations, local communities and other supporters. Found that successful SLENs had at least one business enterprise to ensure the network's financial sustainability and serve as its anchor Anchor role could be played by a cooperative or a for-profit social enterprise launched by an NGO. 	(Wheeler et al., 2005)
Sink or Swim: Social Enterprise as a Panacea for Non-profit Organizations?	Tanzania	<p>Qualitative two-part study:</p> <p>3. Investigated 12 Tanzanian NPOs that successfully transitioned to a SE.</p> <p>4. Selected one of the cases believed for a deeper single case study to show the impact of hybridity on the management of an organization.</p>	<ul style="list-style-type: none"> Found that NPOs mimic the “best practice” of social enterprises to secure financial resources and integrate their traditional values creating tensions resulting in hybridity. 	(Calvo & Morales, 2016)
Stakeholder model for Community Economic Development in municipalities in South Africa	South Africa	<ul style="list-style-type: none"> Conducted mixed-method meta-review of 100 articles that examined policies and approaches to poverty alleviation via developing inclusive economies Community Based Participatory Approaches (CBPA), Local Economic Development (LED), through the use of Community Economic Development (CED) 	<ul style="list-style-type: none"> Developed the “Implementation loop for stakeholder collaboration for Community Economic Development (CED)” as a stakeholder model for alleviating poverty in South African municipalities. 	(Ndaguba & Hanyane, 2019)
Transforming economic growth into inclusive	Global	<ul style="list-style-type: none"> Conducted critical analysis on growth and development across 158 countries using the Inclusive 	<p>Four hypotheses</p> <p>5. To measure wealth, the Inclusive Development Index, (IDI) is preferable over Social Development Index (SDI) because</p>	(Prada, 2019)

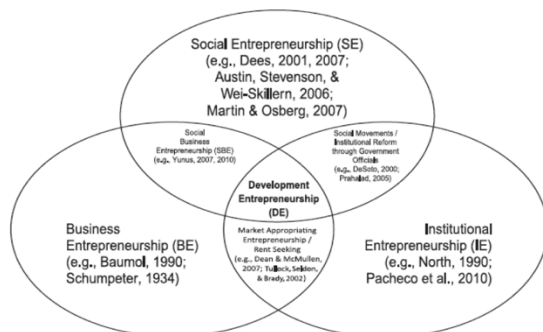
Title	Setting	Description of Study	Findings of Study	Source
development: An international analysis		Development Indicator (IDI) developed by the World Development Forum.	<p>the IDI is based on arithmetic means. The SDI is based on geometric means, which compensates for the poor performance of some indicators by preventing the good performance of others and creates greater variations in the rankings, while the use of arithmetic reduces the variation.</p> <p>6. Including variables that converge with wealth can have a significant impact on over-valuing or under-weighting those inputs.</p> <p>7. The robustness of the IDI is less dependent than the SDI is on requiring a large number of countries.</p> <p>8. The IDI allows for the circumvention of problems that occur when comparing countries that differ greatly in size.</p>	
Dynamic Capabilities in Microfinance Innovation: A Case Study of Grameen Foundation	Bangladesh	Single qualitative case study of Grameen Foundation through the theoretical lens of Dynamic Capabilities theory to understand how micro-finance organizations innovate their product and services to improve financial inclusion.	Developed resource guide for micro-finance institutions, NGOs, and governments to improve financial inclusion based on 5 insights: (1) Sensing country-specific needs (2) Seizing opportunities to use existing technology, (3) Funding projects that drive innovation and create financial links through partnerships, (4) Adoption of a business model to attain transformative scale and (5) Strengthening internal capabilities of internal measurement and monitoring.	(Kayongo & Mathiassen, 2020)
Oxford Union Address: A. Muruganatham a.k.a. Pad-man	India		Describes motivation and mission, and chronicles the entrepreneur's journey of establishing a for profit business to meet a needed product while creating a sustainable, inclusive economy.	(Muruganatham, 2020)
Inclusive Economic Development Through Social Entrepreneurship Within A Capitalist Economy	U.S.A.	In-depth single case study of exemplar for-profit, self-sustaining Social Enterprise established with the intentional social focus of creating an inclusive economy.	<p>Provides a practical framework for the establishment of Social Enterprises towards an Inclusive Economy within established capitalist economy.</p> <p>Establishes the term "Wilson Purpose" to distinguish Social Enterprises focusing specifically towards addressing economic inequality through self-sustaining job creation.</p> <p>Contributes a model to depict the current dimensions of social responsibility and individual participation within a developed capitalist economy.</p>	King, A. B. (2021)

The addition of this study to the body of academic literature fills the gap of capitalistic economy context for social enterprise aimed at creating an inclusive economy by offering rich insights from participants in a successful example company.

The second contribution to theory is through the presentation of a model to elucidate the relative degree of social responsibility focus of enterprises and institutions on a dimensional scale within a capitalist economy.

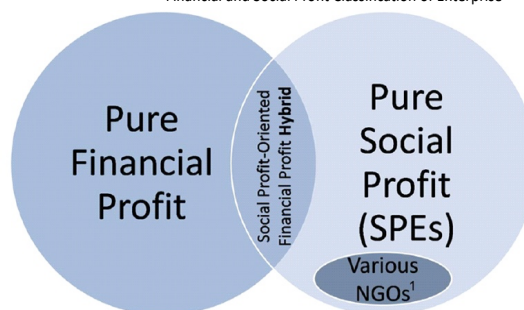
Two previous models were examined and selected for the purpose of this study. The first model highlighted an intersection between businesses, institutions, and social entities to define development entrepreneurship (DE) as a market-based approach to facilitating inclusive economic growth (McMullan, 2011). This model was relatable to a model in which the authors were depicting a hybrid area representing the intersection of SPE's and socially driven enterprises to create Social Profit Oriented Financial Profit Hybrid business (Gilligan and Golden, 2009). The two models introduced earlier are shown below for recollection and comparison.

Development Entrepreneurship as Nexus of Social Entrepreneurship, Business Entrepreneurship, and Institutional Entrepreneurship



Source: McMullen (2011)

Financial and Social Profit Classification of Enterprise



¹ Non-governmental organization (NGO) is a term that refers to a legally constituted organization created with no participation or representation of any government. In the cases in which NGOs are funded totally or partially by governments, the NGO maintains its non-governmental status insofar as it excludes government representatives from membership in the organization. The number of internationally operating NGOs is estimated at 40,000. National numbers are even higher: Russia has 277,000 NGOs. India is estimated to have between 1 million and 2 million NGOs (http://en.wikipedia.org/wiki/Non-governmental_organization, accessed Feb 19, 2009 11:57 AM).

Source: Gilligan & Golden, 2009

While the first model combines the characteristics of a social enterprise (development enterprise), the model and research largely refer to emerging markets, in which outside donors

and investors are either exploiting the opportunity for gains or donors (which may be NGO's or the investors, or partnerships between the two) are pouring in funding without the lanyard of profits that are expected by pure capitalist investments in within a developed economy. The model put forth by Gilligan and Golden clearly situates their study and model in a capitalist economy, but do not include the intersection of institutions (government) or the impact of established economic policies and practices.

To depict the relationship between the different types of enterprises, I propose a model that removes the over-lapping characteristics and expresses them on a linear social responsibility continuum model (Fig. 15). The model includes the government as a provider of social safety nets and expands to the pure capitalist building wealth for shareholders at the opposite end, and shows how the difference in institutions lends itself to challenges in establishing social entrepreneurship as a norm within the existing American capitalistic context (Abramson & Billings, 2019). Along the spectrum, I include other forms of social support entities that exist in our capitalist economy and depict how corporations currently redirect money via foundations and taxes (however minimal) to support philanthropic endeavors. I do include hybrid socially focused for profit entities, but I draw a distinction between hybrids that are activist corporations and versus those with the purpose of providing good jobs and raising the standard of living through wealth sharing. I term this hybrid "Wilson Purpose" or "Whole Person" approach. The term "Wilson Purpose" was developed to describe the for-profit entrepreneurial who has a specific social mission including job creation to improve lives through good jobs that enable and empower employees for dignified full economic inclusion and participation.

Activist corporations use profits to support socio-environmental areas that are of interest to the proprietor. The examples of The Ocean Clean-up project and 4 Ocean are used because

although they both focus on cleaning the oceans using similar processes, the former is a non-profit, subject to tax and regulatory implications associated with the designation, whereas the latter uses a hybrid social enterprise focused capital model, which gives the proprietor more flexibility and control of operational decisions, financial transactions, and disclosure requirements. The sole difference between the activist corporation and the Wilson Purpose Company is the intentional and stated focus on “Whole People” which includes the well-being, development and enrichment of the employees and the communities in which they live through earning opportunities. Their intention is not only to provide a needed service or product, but to do so with the intention of creating living-wage jobs that allow self-determination. The company must still be profitable, but the understanding is that all of the wealth is not extracted exclusively for the proprietor.

To depict current philanthropic and social support practices prevalent in our capitalist economy, the link between corporations and corporate and private foundations are displayed, as well as the link between corporations and taxes to support the social programs provided by the government (Fig.15). A correlating table has been constructed to describe characteristics of each type of organization across the spectrum (Table 10).

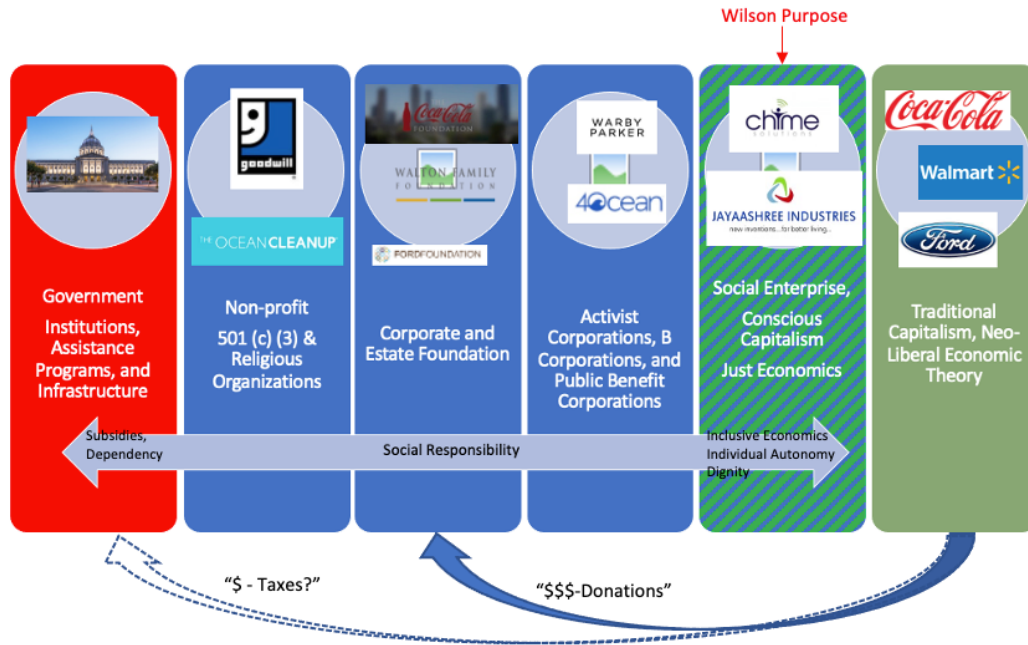


Figure 15: Dimensions of Autonomous Stakeholder (Employee) Engagement in within a Traditional American Capitalistic Context and “Wilson Purpose”

Table 10: Descriptions of Entities in The Dimensions of Autonomous Stakeholder Model

	Government	Non-Profit	Foundations	Activist Corporations	Wilson Purpose	For-profit Corporations
Funding	Public, Taxes	Donations, Some paid employees, but often rely on volunteers	Donations, Endowments – Designated Company Profits, typically for corporate and large estate tax breaks.	Company Profits	Company Profits	Company Profits
Provision	Basic needs as determined by government typically earmarked for basic needs (i.e. food, shelter, medical).	Defined sector of interest typically to address a community need or segment of specified individual needs.	Discretion of foundation board or conservator (if private, minimal outside oversight)	Profits invested in supporting interest of the company (i.e. climate, animal welfare, ocean clean-up, clean energy, etc.)	Reinvested in employees through wages, competitive benefits, community support, and employee well-being initiatives.	Primarily distributed to shareholders. May have philanthropic arm/foundations either funded by the companies themselves, or wealthy shareholders
Beneficiary	Individuals and families determined to meet “need” requirements.	Specified by non-profit to support its mission as determined by board.	Very wide range - may be public and social interest and institutions and interest that may or may not benefit individual's standard of living	Specified by activist corporation in accordance with company founder interest.	Broader stakeholders including owners, investors, but an emphasis on employees and their communities.	Shareholders
Other Comments	Social support shunned upon in capitalist society. Potentially robs individuals of their autonomy and dignity.	May or may not be socially focused. When they are, often focus on very slim segments of population (i.e. blind, disabled, etc.)	Purpose determined by the foundation based on interest of foundation		Aimed at uplifting individuals and communities by breaking generational poverty cycles and creating aspirational growth environment.	Primary goal is maximization of shareholder wealth, employees may or may not be valued and appropriately paid or good working conditions. Work often moved beyond the borders off-shore to minimize labor wages and oversight of work conditions

Because subscribers to traditional capitalism do not tend to approve of large government social programs, nor the taxes needed to support them, the scale moves from social support, through different forms of charity towards a capitalistic economy. Recipients of social support are seen negatively in a capitalist society and also have less control of how they spend their funds or subsidies. Charity, while marginally more acceptable, is at the discretion of donors and foundations and still do not provide the level of dignity of being self-reliant. Social enterprises for inclusive economics (Wilson Purpose) maintains the profit generating aspect required by capitalist, while moving people beyond the need for social support and charity.

The third contribution to theory of this research is the provision of a framework for the effective use of Social Entrepreneurship for the purpose of supporting an inclusive economy within the existing capitalist operational contexts. This framework is based on the Five Characteristics of an Inclusive Economy as defined by the Rockefeller Foundation denoted in Table 11, with examples of how Chime is implementing within their company economic sphere.

Table 11: The Five Characteristics of An Inclusive Economy as Demonstrated by Chime Solutions

	How Chime Achieves It	What Doesn't Work	Other Suggestions
Growing	Providing good paying jobs to create opportunities in lower income areas. Sharing prosperity. Additional individual transformative investments	Higher pay, even as incentive for attendance, does not necessarily have the intended impact on younger workers, especially those without major financial responsibilities. Despite conducting activities aimed at stimulating the aspirations of employees who live in underinvested communities, it is impossible to instill "desire" across the board.	Intervention activities (aligned with social activities currently being conducted) to engage young workers as well as the children of employees about the value of participating in the economy over the long term, as well as early preparation. Additional training in topics such as the value and privilege of having a 401K plan.
Equitable	Thoughtfully and intentionally locating operations in	Although the desire is to bring the jobs to	Consider replicating officing arrangements

	How Chime Achieves It	What Doesn't Work	Other Suggestions
	<p>underinvested areas to tap into underemployed talent and afford them opportunities.</p> <p>Removal of barriers that prevent people from coming to work (i.e. transportation, daycare, health) by intentionally location bringing good paying jobs to underdeveloped areas.</p>	<p>underinvested communities and encourage them to invest in their communities, the arrangement may have the effect of limiting the employees aspirations due to not experiencing more vital, affluent communities.</p>	<p>(post-COVID) to replicate Charlotte setting.</p>
Sustainable	<p>Intergenerational well being promoted by ability of employees to invest in their own communities through home ownership and financial autonomy.</p> <p>Alignment internally and externally (clients, investors) to sustain mission for long-term, not short-term gains.</p>	<p>Although the self-improvement classes are available to all employees, many do not take advantage of them because they are typically offered on employee personal time. In addition the town hall meetings conducted by leadership (at all levels) are not mandatory, which may prevent consistent communication throughout the company.</p>	<p>Develop an employee-owner program to educate and engage them of a bigger financial participation landscape. This can also supplement current compensation initiatives. (There could be challenges in making the financial benefit relevant).</p> <p>Also consider partnering with existing organizations to help anchor efforts of community investment (i.e. Habitat for Humanity).</p>
Participatory	<p>Transparency to enable individuals to participate in market or start a business.</p> <p>Employees are paid living wages and are also eligible for 401K and tuition reimbursement. They are assisted with personal branding development and marketing.</p> <p>The company does not discourage employees from start own businesses</p>	<p>Participation in 401K is very low (<5%) among agent population, despite them being aware of it. Employees who have not had benefit before may not understand it fully or trust it.</p>	<p>Automatic enrollment in the 401K program (opt-out after period of time, vs opt-in) in order to educate employees of the value of investing and create the experience for them to see how it works.</p>
Stable	<p>Resistance to economic shock, through the extension of technological connectivity and opportunity for re-shoring out-sourced services.</p> <p>By partnering with digital service providers and connectivity providers (services, software, and hardware) Chime has been able to create work-from-home</p>	<p>Although Chime has invested in state-of-the art centralized call centers, the pandemic has radically shifted the tradition of a brick and mortar centralized building. Maintaining those buildings might create substantial costs that is being eliminated by the</p>	

	How Chime Achieves It	What Doesn't Work	Other Suggestions
	opportunities for most of their employees. This is was particularly valuable during the CVID19 pandemic as Chime was able to sustain their operations and support their clients business needs, while many companies who have out-sourced their call center activities experienced major disruptions during lock-down periods.	technology and tradition transformation.	

V.2 Contribution to Practice

This study provides significant insights and a substantial contribution to practice to practice for the are Corporate Social Responsibility, specifically in the sub-domain of Social Enterprise in a capitalist economy. Establishing for-profit companies with a mission of good job creation is acceptable as a form of conscious capitalism as opposed to subsidies, charity, or socialism practices. This study supports a case for generalizing practices that have been implemented in emerging markets aimed at promoting inclusivity to areas within in developed capital economies that have been underinvested in and so are in a sense, emerging from within the established economy employing three propositions. By including individuals as valued participants in the economic community by paying decent wages allows them to participate autonomously and have a level of self-determination and affords them dignity while promoting stability within the community. The findings of this research highlight three propositions to enable social entrepreneurship to be successfully implemented to promote an inclusive economy.

Proposition 1 – The intention to be socially conscious enterprise as a commitment to expanded stakeholders (employees, communities) must be stated specifically in the mission, vision, goals of the company.

Similar to social enterprises to eliminate poverty and create inclusive economies in developing markets, the mission of social enterprises aimed for the intentional creation of inclusive economics for all stakeholders must be prominently stated in the mission and goals.

The use of mission statements emerged during the mid-20th century, for corporations. Prior to that mission statements were used primarily by missions or institutions such as the military. The table in Appendix G provides a high level of mission statements of organization. It should be noted that earlier corporations only addressed the purpose of their product or services provided for their customers explicitly in their mission statements. It is observed that those traditional organizations created foundations to help companies and major shareholders to distribute philanthropic or charitable contribution arm. This set-up provides both tax shelters for companies and wealthy individuals but provides the appearance of benevolence towards the society. Current high-earning corporations may or may not have foundational establishments, although they do support societal needs.

The diagram begins with the United States government, which provides much economic and social support to poor and economically excluded citizens (with arguable results) and progresses through the position of the purist capitalist organizations aimed at maximizing shareholder wealth.

Proposition 2 – Commitment to the mission from all parties must be specific, agreed upon not only throughout the organization, but outside participants such as clients and investors, and protected.

Social entrepreneurs whose purpose is to benefit the employees and the leaders in their organizations recognize the need to be clear in their intentions and to operate in a manner to protect that commitment. In the case of the focal organization, Chime Solutions, it was emphasized by several of the top leadership that as the company expands, investors are carefully vetted and expected to support Chime's commitment to its employees and raising their living standards. In both the case of Chime and the comparative company Jayshaaree, Industries both entrepreneurs have achieved this by remaining private entities. This removes the pressure of

external “shareholders” and market participants who expect all maximum value to be extracted from the company and shifted to holders of stock in the company. Arunachalam Muruganantham, Founder and CEO of Jayshaaree Industries explained in his TED Talk, that he has been approached many times by venture capitalist and others seeking to buy his technology and business but has refused to see because he wants to ensure that the product is not commoditized and that labor is not outsourced, thereby allowing him to protect the good paying jobs locally.

Similarly, Chime HQ executives express similar approaches to protecting their mission. This means selecting investors interested in supporting the mission, and clients understanding that they are not selecting a commodity call center. They are willing to pay a bit more knowing that they are supporting the mission, which in turn, stabilizes their agents, which translates into high quality.

Proposition 3 – Culture must reflect that employers and leadership view and treat employees about employees in a manner akin to how they would actual family members interact with employees in a manner that not only to drives professional and personal aspirations but interactions like family, with responsibilities for each other’s well-being including:

- ***Sharing earnings and wealth fairly***
- ***Investment into people and community***
- ***Respect of person***

The view of being “your brother or sister’s keeper” must be ingrained into the entrepreneur’s character. This mindset allows the entrepreneur to “share” with others. Along with that concept is the understanding that “you don’t have to have it all.” Wilson regularly pointed out that his humble beginnings made him realize that there is happiness in making other people happy. At some point, for most humans that are not hoarders, there is a point of diminishing return on wealth accumulation. He also fiercely believes that we all do better (as a community), the more

each member of the community is doing well. In the sense of seeing employees as family (the human race as a family), sharing the benefits of success, has a multiplier effect and uplifts generations to come. Planting, not scattering, investments in individual has a long term and broad effect of actually changing life trajectories. Stronger individuals build strong communities. Strong communities support their people, leading to healthier, happier people. Even from a pure capitalist point of view, if people are paid at appropriate value (not false bottoms of mandated minimum wages), they will be self-sufficient, which reduces the need for charity and social programs supported by taxes.

Critics of single case study design often point to its limited generalizability. However, the detailed contextual information on Chime Solution's individual activities within a developed economy can be compared to Jaysaree Industries of India, an emerging market entity, introduced in the literature review. Both CEOs started their companies with the intention of creating good jobs in under-invested communities, and explicitly commit to doing so in their mission statement as a paramount factor for the companies' existence. Both Wilson and Muruganantham have integrated the two premises necessary to create an Inclusive Social Enterprise by:

1. Ensuring that their creating financially stable and independent companies.
2. Committing to creating good jobs with living wages within communities that have lacked investment and opportunities for its residents.

A comparison of the similarities between the two founders and their companies are shown in Figure 16.



Chime Solutions
Founder/CEO - Mark Wilson



Jayaashree Industries
Founder/CEO - Arunachalam Muruganantham

	Jayshaaree Industries	Chime Solutions
Product/Service Offered	Feminine hygiene products	Out-sourced, stateside call center operations
Founder Background	Tamil Nadu, India	Ft. Smith, Arkansas, USA Elm Grove Housing Project
Company Mission/Vision	To transform services and empower lives. 10K by 2020 (Create 10,000 jobs)	Create one million employment opportunities and convert India into a country with 100% sanitary pad use.
Current Business Footprint	Over 1,300 machines installed in India + 7 other countries	1,200 full-time employees (scalable to 3,000) in 3 U.S. locations
Personal Motivation	Desire to help family members (sister, wife)	Desire to help women whose circumstances were much like women in his life growing up (mother, grandmother, aunts)
Employee Skill Development	<ul style="list-style-type: none"> • Light manufacturing • Basic mechanics • Salesmanship • Distribution • Basic Business Finance • Reproductive Health Education 	<ul style="list-style-type: none"> • Chime University • Chime Total Life
Business Incubation Philosophy	Has refused numerous offers from venture capitalist for business and maintained patent on machine; partnered with NGO's to help operators with micro-loans	Has remained private and selects management employees, clients, and investors that agree to operate to support the mission of Chime
Brining Jobs Where Needed	Locally sourced biodegradable raw materials, locate machines in rural villages	Located physical centers in low-income, under- invested urban areas
Multiplier Effect	Each machine operator, typically hires 3 ladies to assist with manufacturing, processing, and distribution.	Each job created estimated to create 2.5 additional jobs in community.

Figure 16: Comparison of Chime Solutions and Jaysharee Industries as Exemplars of Inclusive Social Enterprise

As observed in Figure 16, both social entrepreneurs have maintained resisted the offers of venture capitalist, who typically seek to drive down costs, often at the expense of the employee's salary and well-being. Despite generating large profits, investors looking solely for financial returns will siphon off the profits and not invest in their employees beyond minimum requirements for operations. By maintaining the commitment to the mission, both men have protected the jobs in the communities that need them most, and provided living wages to people who may not have had them before.

V.3 Limitations and Future Research

A potential area for future research is to examine if and if so, how, existing large corporations can shift capitalistic ideology from extractive to inclusive practices. Relatedly, what institutions and policy shifts would be necessary to support such a transformation. This could be likened to the current movements in corporations and institutions to re-situate their positions on Diversity, Equity, and Inclusion. Such movements often have legal components, but once there is recognition that the value of the total is improved by including and investing in the value of individuals that make up society.

V.4 Conclusion

In October of 2019, prior to the COVID epidemic, Nick Haneaur presented a TED Talk presentation entitled the “The Dirty Secret of Capitalism.” In his speech he recounted the three fundamentally accepted tenements of neo-liberal economic theory:

1. The market is an efficient equilibrium system
2. The price of something is equal to its value
3. Human beings are inherently “homo-economicus” meaning relentlessly perfectly selfish in nature

He went on to affirm that new empirical research is identifying flaws in that philosophy which has shaped social norms that have allowed the rich to get richer and increase the wealth dearth

between people in America and across the globe. Without delving into the empirical research details, he concludes the session by sharing that recent scientific studies support that the essential qualities for a truly fair and equitable market are supported by findings that human beings are highly cooperative, practice reciprocity, and are intuitively moral. One point that he makes is “being rapacious does not make you a capitalist, it makes you a sociopath.” In essence, contrary to what seems to have become more normal if not promoted in a capitalist society, if not morally bankrupt, that greed is good – when in fact is in fact not good.

This research reveals what characteristics and corresponding actions are critical for a corporation for truly creating a more inclusive economy. Chime deviates from the extreme capitalist economic systems supported through policy and taxation laws (which reflect sociopathy driven by greed of a few at the expense of all of humanity), what has become a winner-take-all by any means. Society may still be able to redeem itself and avoid the inevitable self-deconstruction and replace it with more fair, productive, and humane economic model that promotes participation, inclusivity, and dignity for all citizens.

Haneaur also refers to the 2019 Business Roundtable’s restatement of the purpose of the corporation, which had only been published a few months prior to his recorded speech. It all seemed so particularly timely when only about 7 months after release of the statement, COVID 19 made its way to the shores of the United States, coinciding with, and in some ways, thrusting wealth concentration and inequality into news cycles and impacting ordinary people in their everyday lives. A little more than two years after the declaration, the World Affairs Council of Atlanta featured a virtual live interview with Maria Ghazal, SVP and Council of the Business Roundtable, who led the committee that drafted the 2019 Statement of the Purpose of the Corporations. The event was moderated by Richard Phillips, Dean of the GSU Robinson

College of Business and explored what had motivated the Roundtable to issue the updated statement and what had transpired since that time. At the two year point, it remains to be determined if corporations are truly committed to economic and social justice for all. In fact, not all of the CEOs in the Business Roundtable would even add their signatures. For those who did, it remains to be seen what that translates into. But Chime is an exemplar that corporations could definitely learn from as an example of how doing good for people, is good for business and society as a whole.

APPENDIX

Appendix A: Engaged Management Research Model

Engaged Scholarship Research Model - Table 2

Component	Specification
Journal	Academy of Management Perspectives
Title	Doing Good as Good Business: A Case Study of Chime Solutions; Social Entrepreneurship within a Capitalist Economy
P – Problem	<p>Typical, large established corporations have tried to retro-fit into a responsible model to include employees, communities. This has had limited long-term success due to competitive shareholder expectations, splintered commitment, and competing missions.</p> <p>The creation of jobs in under-employed, poorer communities, as well as any consideration of the fair economic inclusion and well-being of persons in those communities, has typically been driven from non-profit or not-for-profit initiatives, corporate foundation outreach, or partnering with Employment Social Enterprises (Nusca & Fox-Martin, 2019) or within what is deemed as “emerging economies.” Social enterprise to support true economic inclusivity and participation has remained limited within the capitalistic American economy.</p>
A - Area	Social Entrepreneurship inside a capitalistic economy.
F -Framing	Examines Corporate Social Responsibility Theory contemporary emerging sub-topic of Social Entrepreneurship to cultivate inclusive economics.
M - Method	<p>Approach: Qualitative, illustrative single case study</p> <p>Case study to use semi-structured interviews, surveys, focus groups, and secondary data from Chime Solutions across three locations.</p>
RQ -Research Question	<p>Academic How can for-profit corporations implement establish business initiatives that enable total community approaches development and anchoring inclusive economic practices?</p> <p>Practical How can Chime measure the socio-economic impact of its business within the community in which it operates? Development of model tool to scale to other users in other cities, countries, etc.</p>
C - Contribution	<p>C_p: Fill literature gap regarding for-profit business methodology to introduce and anchor social enterprise initiatives within a capitalistic economy.</p> <p>C_A: 1. Scalable, transferable model of a for-profit, mission intentional business in a capitalistic economy. 2. Development of measurement mechanisms Chime Solutions (a for-profit, mission intentional business) measure if they are having the intended total community impact.</p>

Source: Mathaissen (2017)

Appendix B: Consent Form #1 – Volunteer Participant Interviewees

Title: Social Entrepreneurship within a Capitalist Economy

Principle Investigator: Dr. Satish Nargundkar

Student Principal Investigator: Audria Borders King

I. Purpose

The purpose of the titled research study is to investigate the emergence and success of a socially inspired venture invested enterprise within the capitalistic driven backdrop of the American economy. Chime Solutions founders and stakeholders are selected for interviews in order to understand both why and how the organization has been conceived and sustained in such an environment. A total of 15 leaders and employees will be recruited to participate in this study. With the exception of the founder, each interview should not exceed one hour.

II. Procedures

Participants will be asked to participate in an open-ended styled interview in which there are no right or wrong answers, designed to capture the interviewee's unique perspective and experience. The researcher will take notes and record the interview with the express consent of the interviewee. All interviews will be conducted within appropriate and accepted COVID-19 protocol either in person or available audio-visual technology (i.e. WebEx or Zoom). Interviews will be scheduled during the month of April 2021.

III. Compensation

Interviews will be conducted during normal work hours as approved by Chime Leadership and no additional compensation will be provided.

IV. Risks

There are no foreseeable risks involved in this study for the company nor any individual participants.

V. Benefits

The benefit of this study is to gain perspective and accurate account of factors that contribute to the usefulness, viability, and establishment of social enterprises.

VI. Voluntary Participation and Withdrawal

Participation in the study is voluntary and uncompensated outside of the normal compensation of the employer for participant time. All participants reserve the right to refuse to answer questions, to terminate the interview during conduction and to withdraw their contributions at any time prior to the research conclusion.

VII. Confidentiality

All individual responses and records will remain private to the extent allowed by law. Access to the information will be protected and restricted to the principal and student

researchers and the Georgia State University Institutional Review Board. All information will be stored in password protected files.

Publication of responses will be non-identifiable unless specifically allowed by the interviewee and the company. All documents, written or otherwise, will be stored for a period two years upon conclusion of the study and then destroyed.

- VIII. Any questions, concerns, or complaints regarding the study may be directed to Dr. Satish Nargundkar
 Phone: 404-413-7110
 E-mail: snargundkar@gsu.edu

Or

Audria Borders King
 E-mail: Aking116@student.gsu.edu
 Phone: 225-806-1850

IX. Signatures and Consent

A copy of the consent form will be provided to each participant.

Please sign below indicating your willingness to voluntarily participate and be recorded by audio-visual means.

_____	_____
Participant	Date

_____	_____
Principal Investigator or Researcher	Date

Appendix C: Consent Form #2 (For Company Owner/CEO)

Title: The Case of Chime Solutions and Social Entrepreneurship within a Capitalist Economy”

Principle Investigator: Dr. Satish Nargundkar

Student Principal Investigator: Audria Borders King

I. Purpose

The purpose of the titled research study is to investigate the emergence and success of a socially inspired venture invested enterprise within the capitalistic driven backdrop of the American economy. Chime Solutions founders and stakeholders are selected for interviews to understand both why and how the organization has been conceived and sustained in such an environment. A total of 15 leaders and employees will be recruited to participate in this study. Except for the founder, each interview should not exceed one hour.

II. Purpose

The purpose of the titled research study is to investigate the emergence and success of a socially inspired venture invested enterprise within the capitalistic driven backdrop of the American economy. Chime Solutions founders and stakeholders are selected for interviews to understand both why and how the organization has been conceived and sustained in such an environment. A total of 15 leaders and employees will be recruited to participate in this study. Except for the founder, each interview should not exceed one hour.

III. Risks

There are no foreseeable risks involved in this study for the company nor any individual participants.

IV. Benefits

The benefit of this study is to gain perspective and accurate account of factors that contribute to the usefulness, viability, and establishment of social enterprises.

V. Confidentiality

- a. Expressed assurances will be provided via signed informational and consent forms provided to each participant. Participant identity will be concealed unless consented to by participant via signature.
- b. Chime Solutions authorizes researchers to access employees and documents relevant to the research, and reserves the right to review final documents

Please sign below indicating your willingness to voluntarily participate and be recorded by audio-visual means.

<hr/>	<hr/>
Mark Wilson, CEO Chime Solutions	Date
<hr/>	<hr/>
Principal Student Researcher	Date

Appendix D: Interview Protocol for Founding Family

Research Question:

How can *Social Entrepreneurship* promote economic inclusivity within capitalistic confines?

Date: _____

Location: _____

Interviewee: _____

Introduction	<ol style="list-style-type: none"> 1. Start Audio-Visual of Audio Recording 2. Personal Introductions 3. Explain the purpose of the study 4. Explain that interviewee has the right to terminate the interview and withdraw their responses from being included in research product. 5. Review consent form and obtain signatures 6. Explain the structure of the interview 7. Answer any questions interviewee may have before interview
Interviewee Background	<ol style="list-style-type: none"> a. What is your job title? b. What is your tenure with Chime Solutions? c. Describe your role and responsibilities at Chime Solutions. d. How is this role different from previous organization? e. What was your experience prior to Chime Solutions?
Corporate Social Responsibility (Stakeholders)	<ol style="list-style-type: none"> a. What led to your vision of founding Chime Solutions, LLC as a Social Enterprise? b. You're an experienced entrepreneur. What was different in establishing Chime Solutions from previous enterprises? c. How does Chime Solutions ward off investors or competition that might seek to commoditize your business model, particularly in a capitalist economy? (Refer to study regarding marketing Social Enterprises). d. At its establishment, Chime was a private entity. How and why have you stayed away from partnerships (including the government non-profits, foundations, etc.) Would you ever

	<p>consider those partners and how would that impact your business strategy and outcome?</p> <p>e. Do you think that this business model would be able to be sustainable under a traditional stockholder corporate model? If so, how?</p> <p>f. You have worked in corporate entities. Do you think that it is possible for existing companies to retro-actively build in an employee as a primary stakeholder to the extent of Chime's social enterprise initiative? Why or why not?</p> <p>g. What are some of the specific challenges that you have encountered and had to address in establishing and maintaining Chime as a Social Enterprise?</p>
Social Entrepreneurship (Inclusive Economics)	<p>h. What strategies are employed in order to understand the engagement of the primary non-owner/managerial stakeholders in this enterprise and what have been the challenges of attaining that engagement?</p> <p>i. What are the non-traditional components of this enterprise that allow it to thrive against a capitalistic economic background?</p> <p>j. What are the primary feedback loops to ensure the sustainability and purpose of this social entrepreneurship venture (specifically your role and observations)?</p>
Successes and Challenges	<ol style="list-style-type: none"> 1. What have been some of the successes (expected or unexpected) that you have experienced in this business venture? 2. What are some of the challenges that you have experienced in this business venture? 3. How were you able to finance initial start-up of Chime? How did this affect your ability to craft business as a social enterprise? 4. How will you prevent competitors from eroding the business via prioritizing cost cutting?
Closing Remarks	<ol style="list-style-type: none"> 5. Thank interviewee for participation 6. Provide information for additional follow-up

The employees of Chime Solutions are satisfied as employees.

1. Highly disagree

2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Chime Solutions has a positive effect on its employees and their families.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The employees believe that Chime solutions has a positive effect on them as individuals and their families.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Chime Solutions has a positive effect on the communities in which they operate.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The employees believe that Chime solutions has a positive effect on the communities in which they live and operate.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions is genuinely concerned about the well-being of employees.

1. Highly disagree
2. Somewhat disagree

3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions encourages employee to share ideas and feedback about issues regarding the company.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The employees of Chime solutions feel highly valued.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Our employees are proud to work at Chime Solutions.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Appendix E: Interview Protocol for Leadership Participants

Research Question:

How can *Social Entrepreneurship* promote economic inclusivity within American capitalistic confines?

Date: _____

Location: _____

Interviewee: _____

Introduction	<ol style="list-style-type: none"> 1. Start Audio-Visual of Audio Recording 2. Personal Introductions 3. Explain the purpose of the study 4. Explain that interviewee has the right to terminate the interview and withdraw their responses from being included in research product. 5. Review consent form and obtain signatures 6. Explain the structure of the interview 7. Answer any questions interviewee may have before interview
Interviewee Background	<ol style="list-style-type: none"> a. What is your job title? b. What is your tenure with Chime Solutions? c. Describe your role and responsibilities at Chime Solutions. d. How is this role different from previous organization? e. What was your experience prior to Chime Solutions?
Corporate Social Responsibility (Stakeholders)	<ol style="list-style-type: none"> f. How has the leader of your organization prioritized expectations of you in this organization? g. What do you love/believe in the most as a part of the leadership at Chime Solutions? h. What do you believe that Chime Solution is doing that has the least impact on your organization as a corporate social enterprise?
Social Entrepreneurship (Inclusive Economics)	<ol style="list-style-type: none"> i. What strategies are employed in order to understand the engagement of the primary non-owner/managerial stakeholders in this enterprise and what have been the challenges of attaining that engagement?

	<p>j. What are the non-traditional components of this enterprise that allow it to thrive against a capitalistic economic background?</p> <p>k. What are the primary feedback loops to ensure the sustainability and purpose of this social entrepreneurship venture (specifically your role and observations)?</p>
Successes and Challenges	<p>1. What have been some of the successes (expected or unexpected) that you have experienced in this business venture?</p> <p>2. What are some of the challenges that you have experienced in this business venture?</p>
Closing Remarks	<p>3. Thank interviewee for participation</p> <p>4. Provide information for additional follow-up</p>

Please rate the following by selecting the appropriate number:

The employees of Chime Solutions are satisfied as employees.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Chime Solutions has a positive effect on its employees and their families.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Chime Solutions has a positive effect on the communities in which they operate.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions is genuinely concerned about the well-being of employees.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions encourages employee to share ideas and feedback about issues regarding the company.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The employees of Chime solutions feel highly valued.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Our employees are proud to work at Chime Solutions.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Appendix F: Interview Protocol for Employee Stakeholder Participants

Research Question:

How can *Social Entrepreneurship* promote economic inclusivity within capitalistic confines?

Date: _____

Location: _____

Interviewee: _____

Introduction	<ol style="list-style-type: none"> 1. Start Audio-Visual of Audio Recording 2. Personal Introductions 3. Explain the purpose of the study 4. Explain that interviewee has the right to terminate the interview and withdraw their responses from being included in research product. 5. Review consent form and obtain signatures 6. Explain the structure of the interview 7. Answer any questions interviewee may have before interview
Interviewee Background	<ol style="list-style-type: none"> a. What is your job title? b. What is your tenure with Chime Solutions? c. Describe your role and responsibilities at Chime Solutions. d. How is this role different from previous organization? e. What was your experience prior to Chime Solutions?
Corporate Social Responsibility (Stakeholders)	<ol style="list-style-type: none"> a. How has the leader of your organization prioritized expectations of you in this organization? b. What do you love/believe in the most as a part of the experience at Chime Solutions? c. How does your organization address your personal needs aimed at shared success of you and the company?
Social Entrepreneurship (Inclusive Economics)	<ol style="list-style-type: none"> 5. What strategies are employed in order to understand the engagement of the primary non-owner/managerial stakeholders in this enterprise and what have been the challenges of attaining that engagement?

	<p>6. What current and foreseeable opportunities does your experience at Chime solution afford you as it pertains to (a) your current well-being, (b) your family and (c)community? What difference has it made in your trajectory?</p> <p>7. What are the non-traditional components of this enterprise that allow you to succeed against the traditional economic backdrop?</p> <p>8. What is the feedback loop to Chime leadership that enables them gain insight into your needs as an integral part of the company? Are there any gaps that need to be addressed?</p> <p>9. Is there any additional information that you would like to provide regarding how this opportunity has impacted your life?</p>
Successes and Challenges	<p>1. What have been some of the successes (expected or unexpected) that you have experienced in this business venture?</p> <p>2. What are some of the challenges that you have experienced in this business venture?</p>
Closing Remarks	<p>3. Thank interviewee for participation</p> <p>4. Provide information for additional follow-up</p>

Please answer the following questions based on 1-5 scale.

I am satisfied with Chime Solutions as an employer.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

I believe that my employment at Chime solutions has positively affected me and my family.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

I believe that my position at Chime solutions has had a positive effect on the community in which I live.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions is genuinely concerned about my well-being.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

The leadership at Chime Solutions encourages me to share ideas feedback about issues regarding the company.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Leadership values me as an employee of Chime.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

I am proud to be an employee of Chime Solutions.

1. Highly disagree
2. Somewhat disagree
3. Neither agree nor disagree
4. Somewhat agree
5. Highly agree

Appendix G: Extended Interview Transcript with CEO, Mark Wilson

Expanded transcript of conversation with Chime Founder and CEO, Mark Wilson, regarding his motivation for establishing Chime Solutions.

When asked further about how his humble beginnings have led him to the commitment to try to help others by creating opportunities to better their life, Wilson provided somewhat of an extended soliloquy full of introspection and expressing a raw truth:

Yes, that is a really important question that you're asking here, because it's the whole idea.... You hear these politicians talking a lot about them, and it's just the opportunity out there, and everybody has a chance, and bootstrap your way because you got a shot. If he made it, you can too. And the reality of that is, there's a lot of circumstance and opportunity and just luck, God's grace, really, that would be the reason that I've achieved anything that I've achieved today, not because I was just some exceptional person that made the right choices and that led to all of... Whatever it is that I have accumulated in terms of a body of work so far. So, I think there's a great combination of... The individual does have some part to play in it. I had a natural desire to see the world and wanted to be... To not be confined by Fort Smith, and I think that that's just a God-given characteristic approach to life that I had, not really driven by anything that... There wouldn't have been anything external that produced that. All of us are just made different and I just wanted to see whatever else was out there. I had a natural curiosity in that, and so that led me to wanting to leave. Well, if you are a person that wasn't born with that natural instinct of wanting to move and travel and all of that, then you're stuck with what it is that... In terms of opportunity from where you are. And if that's limited, then the outcomes are limited and that's what you see, perpetuating most folks, they react environmentally. They react to what it is that they're exposed to, and what it is that's around them. And, so, I think a driver for me in my business has been enough to change the circumstances that a person might see day-to-day and to have more curiosity and get driven. And that happens through success. Give a person a job, they have more means, they get aware of more things, they experience more things, and then their kids do and it becomes an exponential thing. If none of that occurs, which the environment that I grew up in, it was not a lot of that."

"Even in high school. High school, there wasn't an inclination, a big effort for folks that looked like me to encourage us to go to college. Wasn't any proactive effort to go out to all of the Black kids in the school and say, "Which college are you going to," get the SAT, encourage. There wasn't a lot of that. And so, no one talked to me about Harvard. Literally, nobody talked to me about Harvard or any college, basically. I went to Wilberforce because I got exposed through my pastor at church of an

opportunity to go to school through the church. There was no formal anything happening at school that was going to encourage me to do anything other than stay in my hometown, go to the army, go in the armed forces, or stay in my town and take advantage of whatever was going to be available to me there. And that's always going to be very limiting, and so it just gets to be generational. No one breaks out of it, or a few break out, those ones with the natural curiosity that seek things, but that's not 98% of the folks that are born. It's for somebody else. It's not for me. It's expensive. Yeah. That's for somebody else.

He finishes his response with, “That was a long answer to that” accompanied by his authentic, big reassuring smile.

Appendix H: Table of Corporation/CSR Foundations Relationships and Mission Statements

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
U.S.A.	1776	Government	Our mission is to create and organize timely, needed government information and services, and make them accessible anytime, anywhere, via your channel of choice.	(Source: www.usa.gov)	
Carnegie Steel	1892	For-profit Company, Privately Held	N/A		
Carnegie Corporation*	1911	Foundation, Estate	to promote the advancement and diffusion of knowledge and understanding	<p>“The man who does thus rich dies disgraced.”</p> <p>“No man becomes rich, unless he enriches others.”</p> <p>Andrew Carnegie</p> <p>(Source: www.goodreads.com/author/quotes/23387.Andrew_Carnegie)</p>	
U.S. Steel	1901	For Profit Company, Publicly Traded	<p>Strategic Objective: “to deliver next-generation steels that not only advance our customers’ products, but also become part of a lower-carbon, more sustainable economy</p> <p>Vision: To transform the future of steel.</p>	<p>“A man generally has two reasons for doing a thing. One that sounds good, and a real one.”</p> <p>“Of all forms of tyranny the least attractive and the most vulgar is the tyranny of mere wealth, the tyranny of plutocracy.”</p> <p>JP Morgan</p> <p>(Source: www.yourstory.com/2016/12/jp-morgan-famous-quotes/amp)</p>	
JP Morgan (Chase) Foundation	1969	Foundation, Company Arm	N/A		The foundation supports programs designed to promote workforce readiness; small business expansion; financial capability; and community development.

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
Coca-Cola	1886	For Profit Company, Publicly Traded	“Refresh the World. Make a Difference”	Source: www.coca-colacompany.com/company/purpose-and-vision	
Coca Cola Foundation	1984	Foundation, Company Arm	N/A		
Robert Woodruff Foundation	1937	Foundation, Private, Estate	“The Foundation seeks to improve the quality of life in Georgia. We pursue our mission by responding to community needs, typically making grants to well-established institutions and projects with strong leadership and a broad base of support.”	(Source: www.woodruff.org)	
Ford Motor Company	1903	For Profit Company, Publicly Traded	“To make people's lives better by making mobility accessible and affordable.”	“It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before tomorrow morning.” Henry Ford (Source: www.corporate.ford.com)	
Ford Fund	1949	Foundation, Corporate Philanthropic Arm	“To strengthen communities and make people’s lives better.”	(Source: www.fordfund.org)	
Ford Foundation	1936	Foundation, Private, Estate	Across eight decades, our mission has been to reduce poverty and injustice, strengthen democratic values, promote international cooperation, and advance human achievement. Original mission: To reduce poverty and injustice, strengthen democratic values, promote international cooperation, and advance human achievement.	(Source: www.fordfoundation.org)	Strong pivot during COVID and period of social unrest to pivot from primarily super-elite activities to inclusive community focus. This has been under the current CEO (Darren Walker) and socially focused heir, Henry

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
Walmart, Inc.	1962	For Profit Company, Publicly Traded	"To save people money so they can live better."	(Source: www.corporate.walmart.com)	
Walmart Foundation	1982	Foundation, Corporate Philanthropic Arm		(Source: www.walmart.org)	Creating opportunity, Advancing sustainability, Strengthening Community, Center for Racial Equity
Walton Family Foundation	1987	Foundation, Estate Funded	<p>Mission: We are a family-led foundation that tackles tough social and environmental problems with urgency and a long-term approach to create access to opportunity for people and communities.</p> <p>Vision: To live in a world where people can accomplish anything when they have opportunity and encouragement</p>	<p>"It's not what you gather in life, but what you scatter in life, that tells the kind of life you have lived." Helen Walton</p> <p>(Source: www.waltonfamilyfoundation.org)</p>	We work in three areas: improving K-12 education, protecting rivers and oceans and the communities they support, and investing in our home region of Northwest Arkansas and the Arkansas-Mississippi Delta.
Microsoft Corporation	1975	For Profit Company, Publicly Traded	<p>Our Mission is to empower every person and every organization on the planet to achieve more.</p> <p>Original: A Computer on every desk and in every home.</p>	(Source: www.microsoft.com)	
Gates Foundation	2000	Foundation, Private, Estate	Our mission is to create a world where every person has the opportunity to live a healthy, productive life.	(Source: www.gatesfoundation.org)	
Apple, Inc.	1976	For Profit Company, Publicly Traded	"To make a contribution to the world by making tools for the mind that advance humankind."	A lot of big corporations set up charitable foundations that help them do good deeds. Cook says he considered making one early on in his tenure as CEO, but ultimately decided not to because he wanted all of Apple's employees to be behind the company's efforts.	

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
				<p>"I looked at it in early 2012. And I decided not to do it. And here's why. When a company sets up a foundation, there is a risk, in my judgment, of the foundation becoming this other thing that is not connected to the company. It has a separate board of directors. They make reasonably independent decisions sometimes. It becomes a separate thing. I don't want that for Apple. I want everybody involved. Because I think that the power that we bring, the things that we can do is because we're stronger — it's with our unity there. It's when we put all of ourselves in it. We don't work on that many things. But we try to put all of ourselves in it. If we had a foundation, my fear was it becomes something that 10 or 12 or 20 or 50 people do. And all of a sudden for the 120,000, it's just this separate thing out there. People work here to change the world. So, I think that should be integral to what the company does. Not peripheral in a foundation.</p> <p>The Apple CEO talked about everything from education and health initiatives to how Cupertino thinks different about charity. He also revealed that some of Apple's research and development regarding health and wellness won't ever be about making money. (Hein, 2017)</p>	
Amazon	1994	For Profit Company, Publicly Traded	<p>We strive to offer our customers the lowest possible prices, the best available selection, and the utmost convenience.</p> <p>Original: Get Big Fast.</p>	(Source: www.BusinessInsider.com/jeff-bezos-amazon-history)(Hartmans, 2021)	
Google	1998	For Profit Company, Publicly Traded	To organize the world's information and make it universally accessible and useful,	(Source: www.google.com)	

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
Google Foundation		Foundation, Corporate Philanthropic Arm	We bring the best of Google to help solve some of humanity's biggest challenges – combining funding, innovation, and technical expertise to support underserved communities and provide opportunity for everyone.	(Source: www.google.org)	
Tesla	2003	N/A	N/A		
Facebook/Meta	2004	For profit, Publicly Traded	To give people the power to build community and bring the world closer together.	(Source: www.facebook.com)	
Chen Zuckerberg Initiatives	2004	Charity set up as LLC	To build a more inclusive, just, and healthy future for everyone.	In an open letter penned to their first child, Zuckerberg and his wife pledged to donate 99% of their Facebook shares to their philanthropic LLC. They issued a statement correcting their terminology from “charity” to “philanthropic” a few months later. Unlike traditional charitable trusts, a philanthropic LLC is subject to federal taxes. (Source: www.chanzuckerberg.com)	Investment in science, education, community, and social justice.
Jayaasharee Industries	2006	For-profit Company, Privately Held	“Create one million employment opportunities and convert India to a country with 100 percent sanitary pad use.”	Muruganantham says, “creating one Million livelihoods for poor women and making India as 100 % sanitary napkin using country from current level of only 2% in rural also it will generate employment for one million women. No one is bothered about uneducated and illiterate people. Through this model, they can live with dignity.” (Source: www.newinventions.in)	Wilson Purpose

Entity	Founded	Entity Type	Stated Mission	Associated Quotes and Notes	Philanthropic Thrust
Chime	2017	For-profit Company, Privately Held	<p>Vision: To transform services and empower lives</p> <p>Mission: Chime challenges the outsourcing status quo by redefining customer care as a service through its socially-driven mission, enabling our clients to succeed and communities to thrive.</p> <p>Goal: To create 10,000 jobs (by 2020, prior to COVID)</p> <p>(Source: www.chimesolutions.com)</p>	<p>"To whom, much is given, much is required."</p> <p>"I don't have to make ALL of the money. There is enough to go around. How much do you really need? At some point, it's just greed."</p> <p>"If they (employees) do better, we (the company) do better. And when we do better, we make sure that they do better."</p>	Wilson Purpose

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EDUCATION

Doctorate in Business Administration, 2021

Georgia State University, J. Mack Robinson College of Business, Atlanta, Georgia

Master of Business Administration, 1998

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PROFESSIONAL PROFILE OVERVIEW

Audria Borders King is recognized as a supply chain management expert and operations leader, a specialist in contemporary inequality and diversity topics, and an academic scholar investigating the intersection of corporations, institutions, and communities and their roles in improving living standards. With over 25 years of corporate and industrial experience at companies including Cargill, Inc., Albemarle Corporation, MillerCoors, LLC, she is a self-described “engineer that actually likes people.” Her analytical propensity, business acumen, high-touch approach to problem solving, and excellent communication skills have resulted in her enabling large corporations to re-focus and improve customer service and marketplace fulfillment, while also recruiting and developing diverse and participative workforces. She embraces her charge as a mentor and an advocate and has strongly contributed to the development of many young professionals.

She has previously held key positions in private corporations in supply chain and engineering leadership roles including Miller (Molson) Coors LLC, Albemarle Corporation, and Cargill, Inc. and has founded Dynamic Borders, L.L.C. to consult in her areas of expertise and bring her research, experience, and expertise to companies of all sizes.

CONFERENCES AND PRESENTATIONS

King, A. & Williams, J. “The Role of Big Business Influence on Income Inequality in the United States.” Paper presented at the Academy of Economics and Finance, Atlanta, GA 2020

Georgia Logistics Summit – Panelist -- [Presentation Link](#) -- (<https://youtu.be/o4yssnGhoz4>)